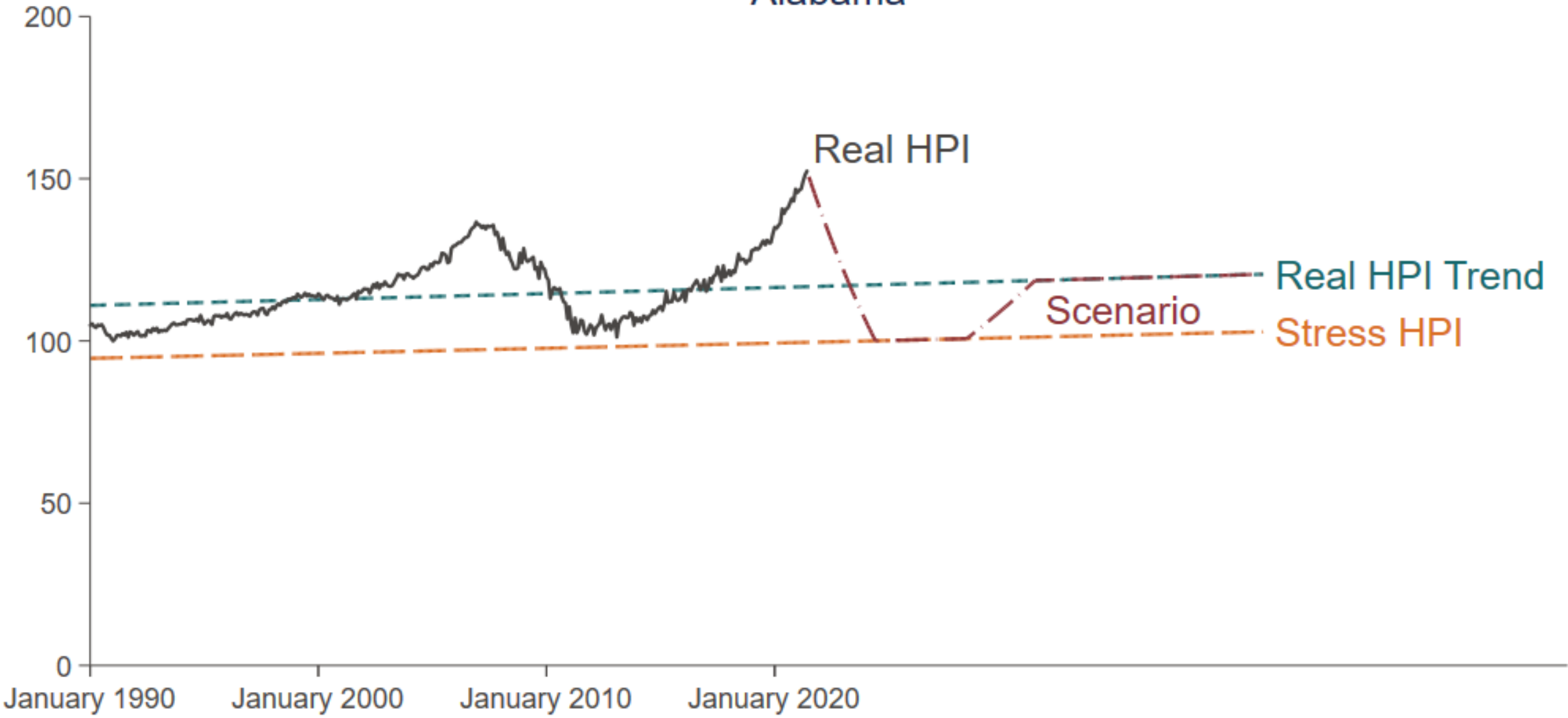


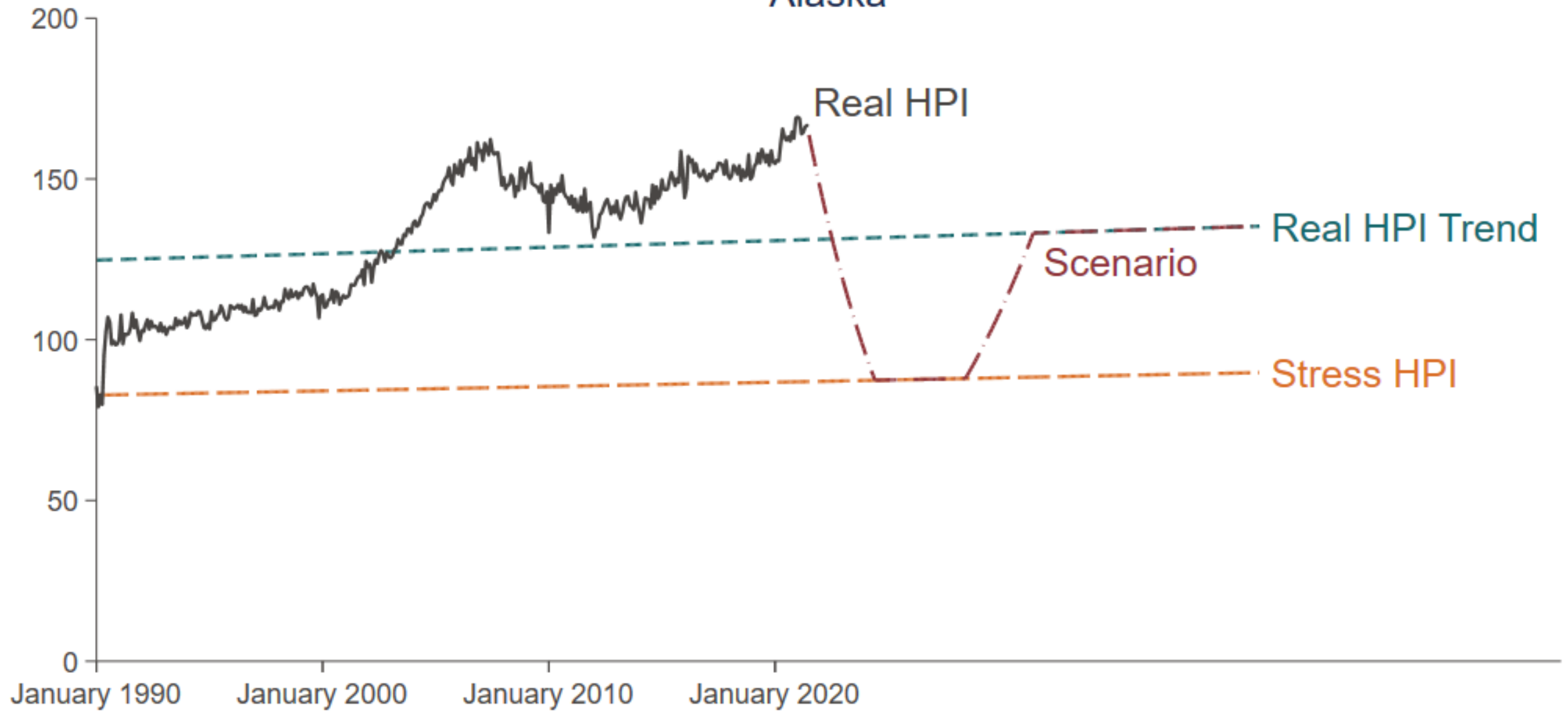
State-level graphs

Countercyclical Mortgage Asset Stress Test (CMAST)
scenario and historical paths

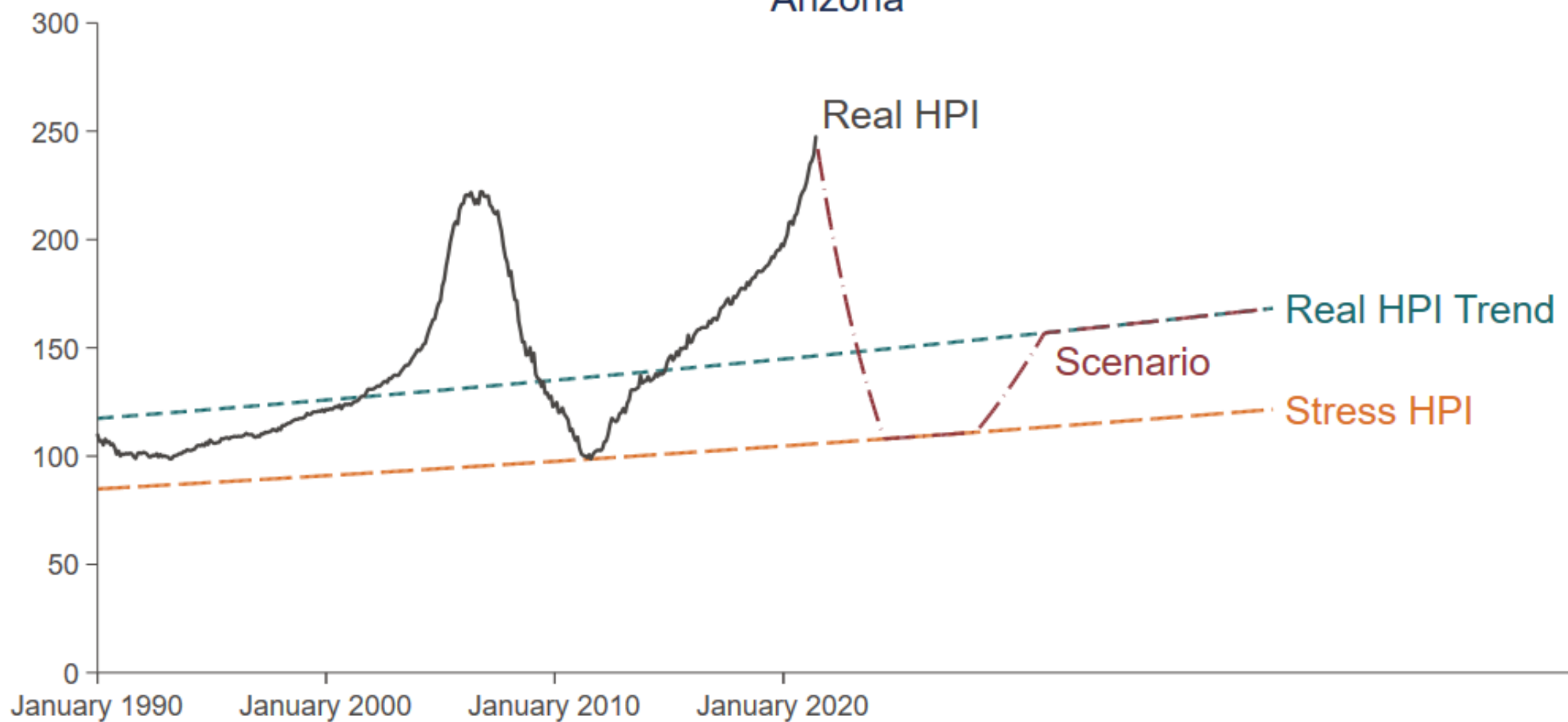
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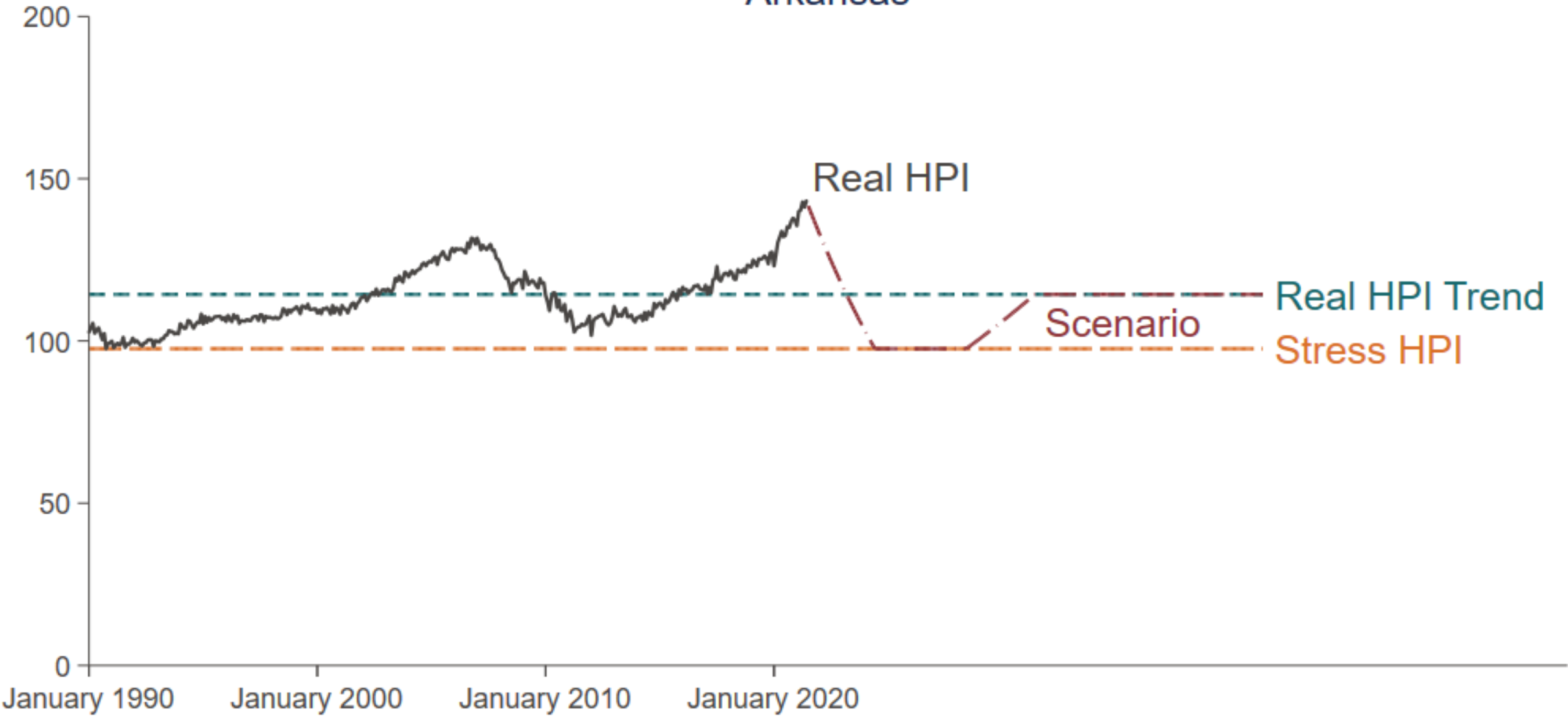
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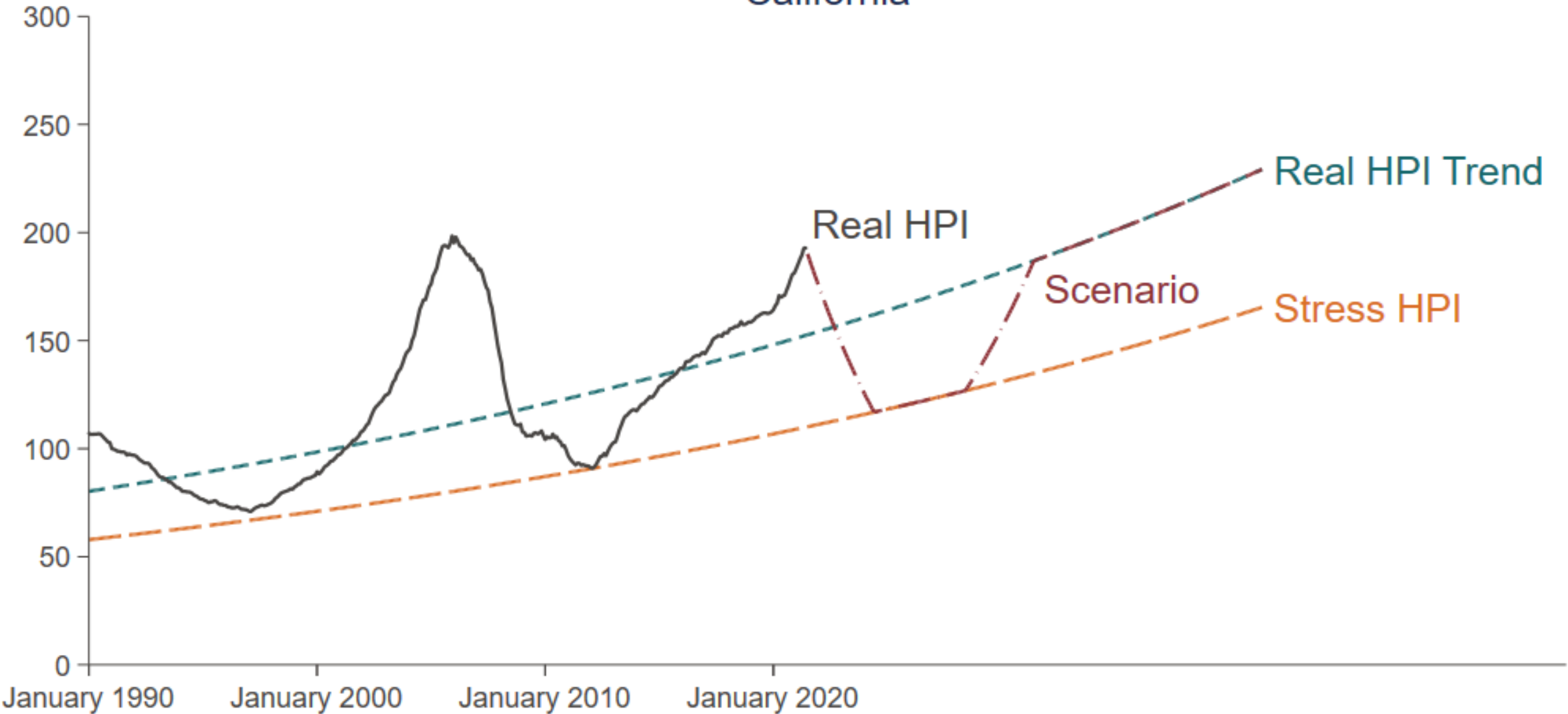
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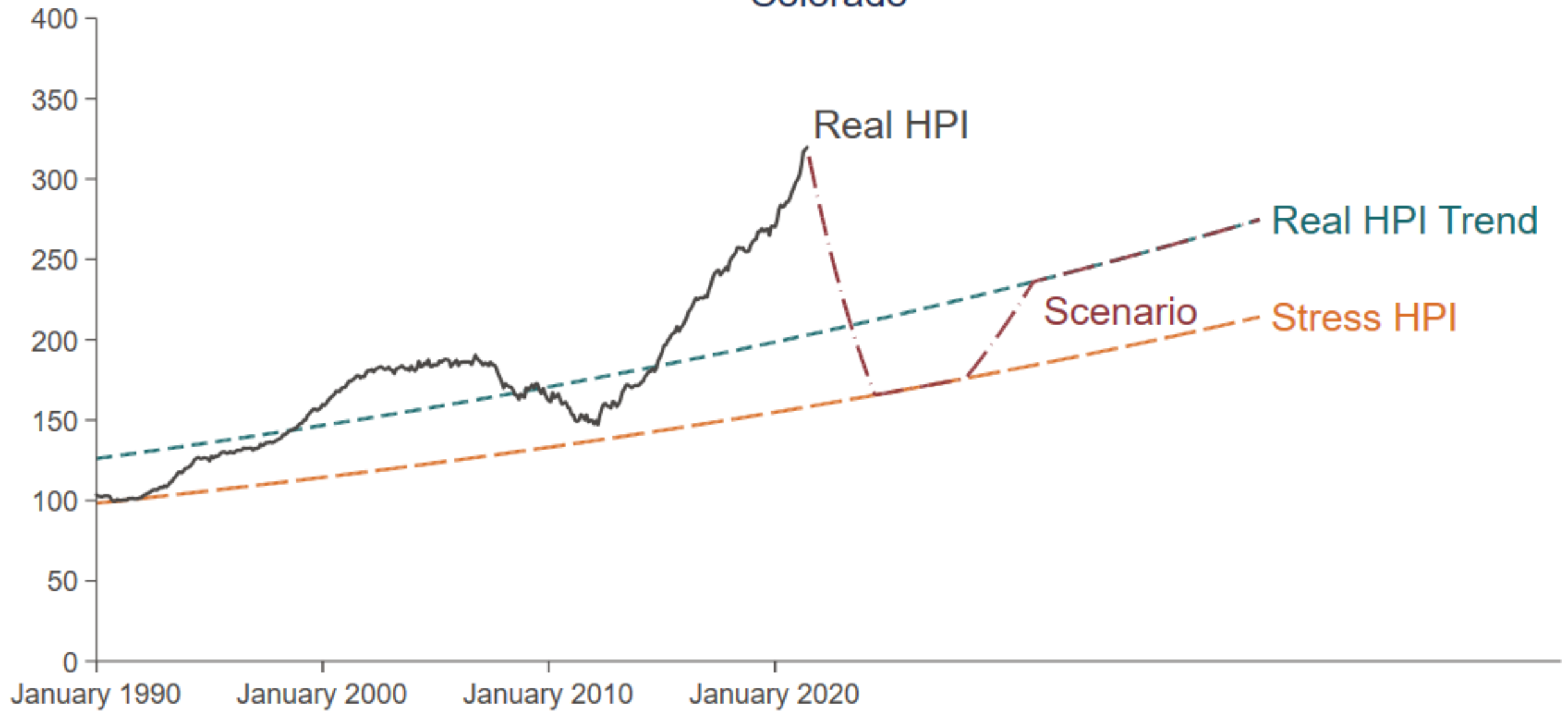
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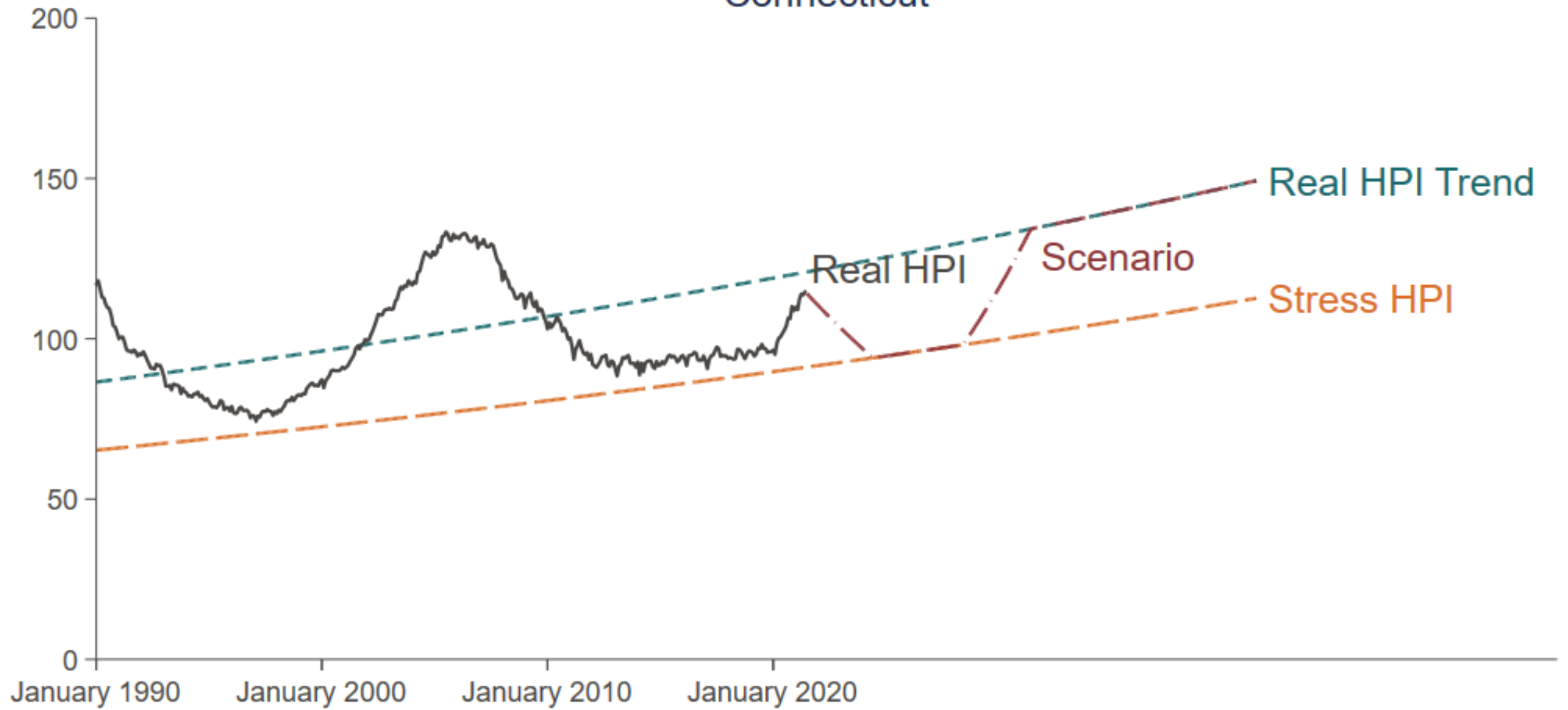
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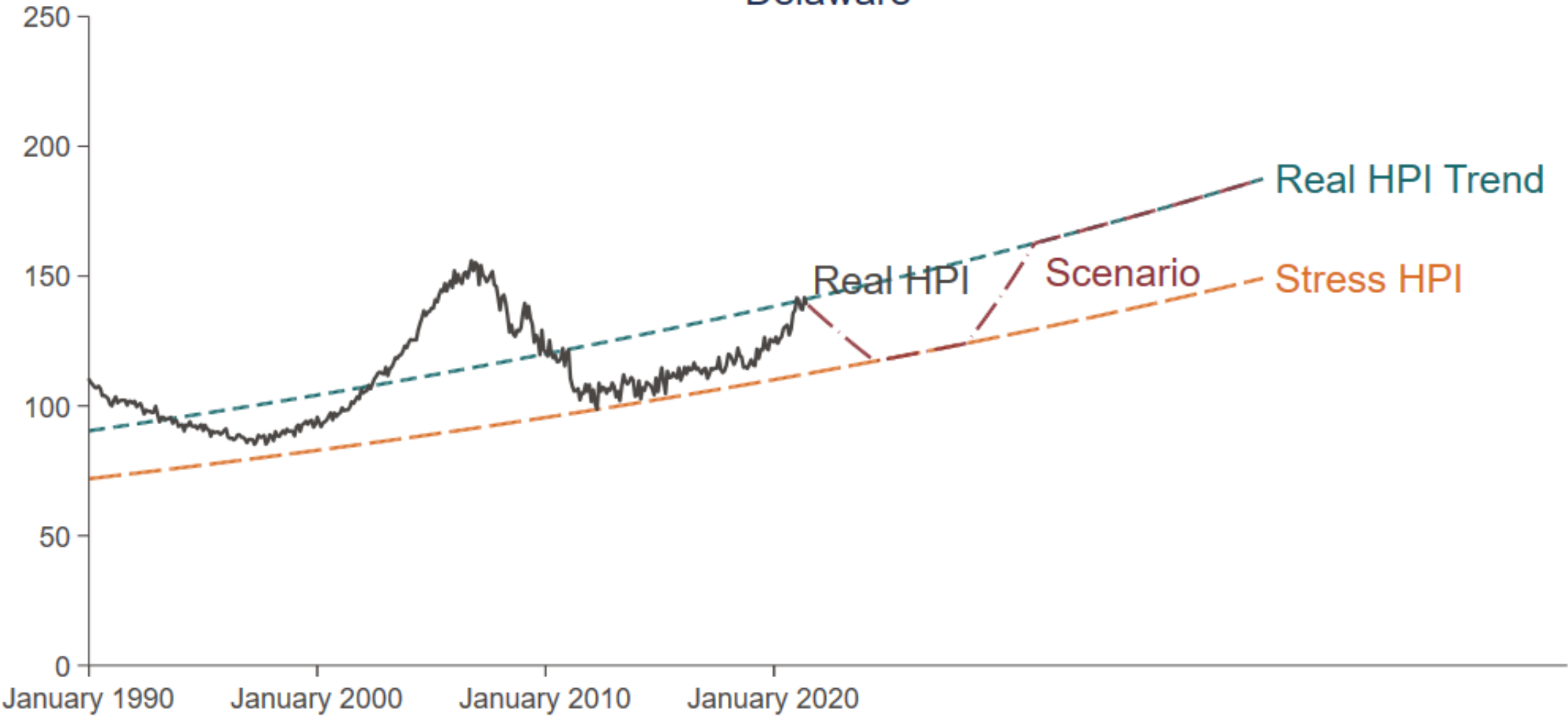
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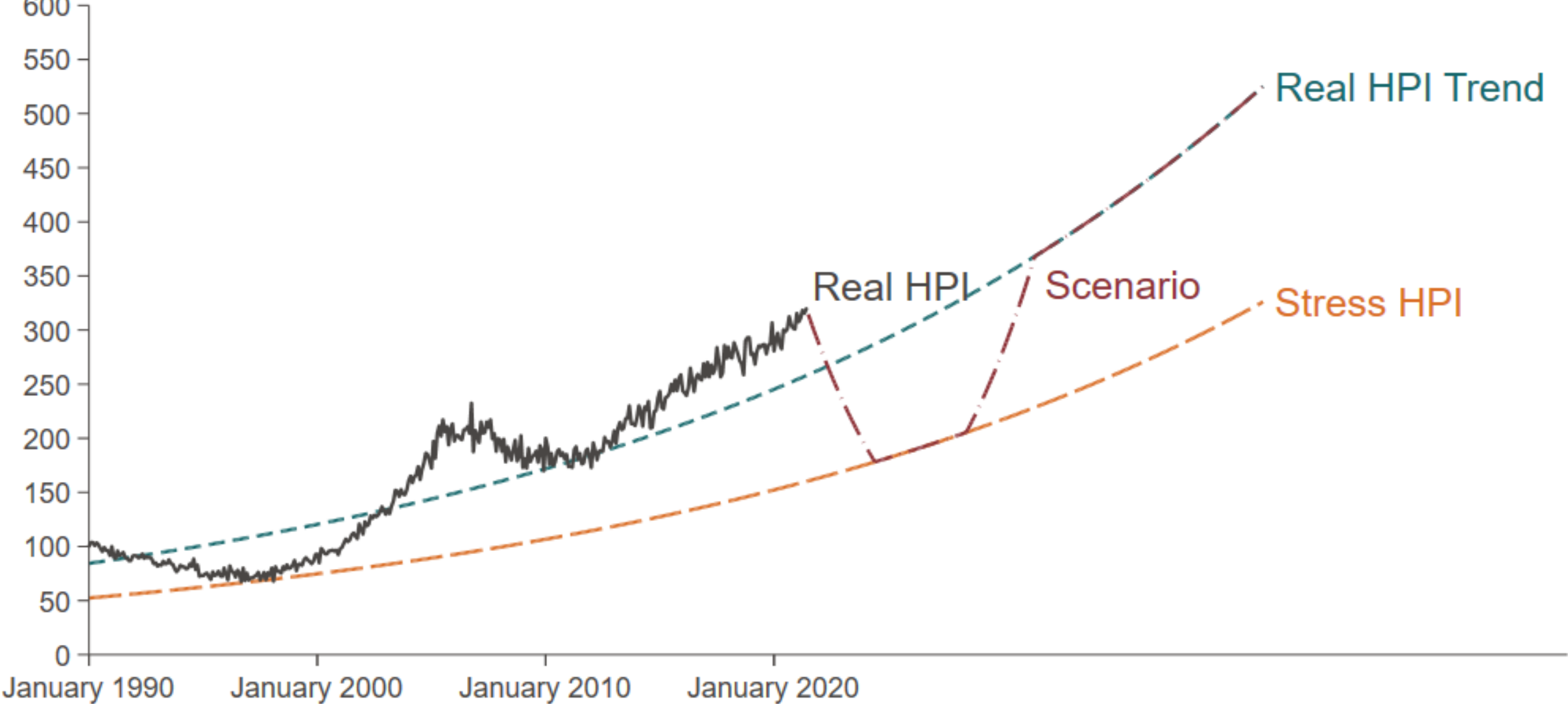
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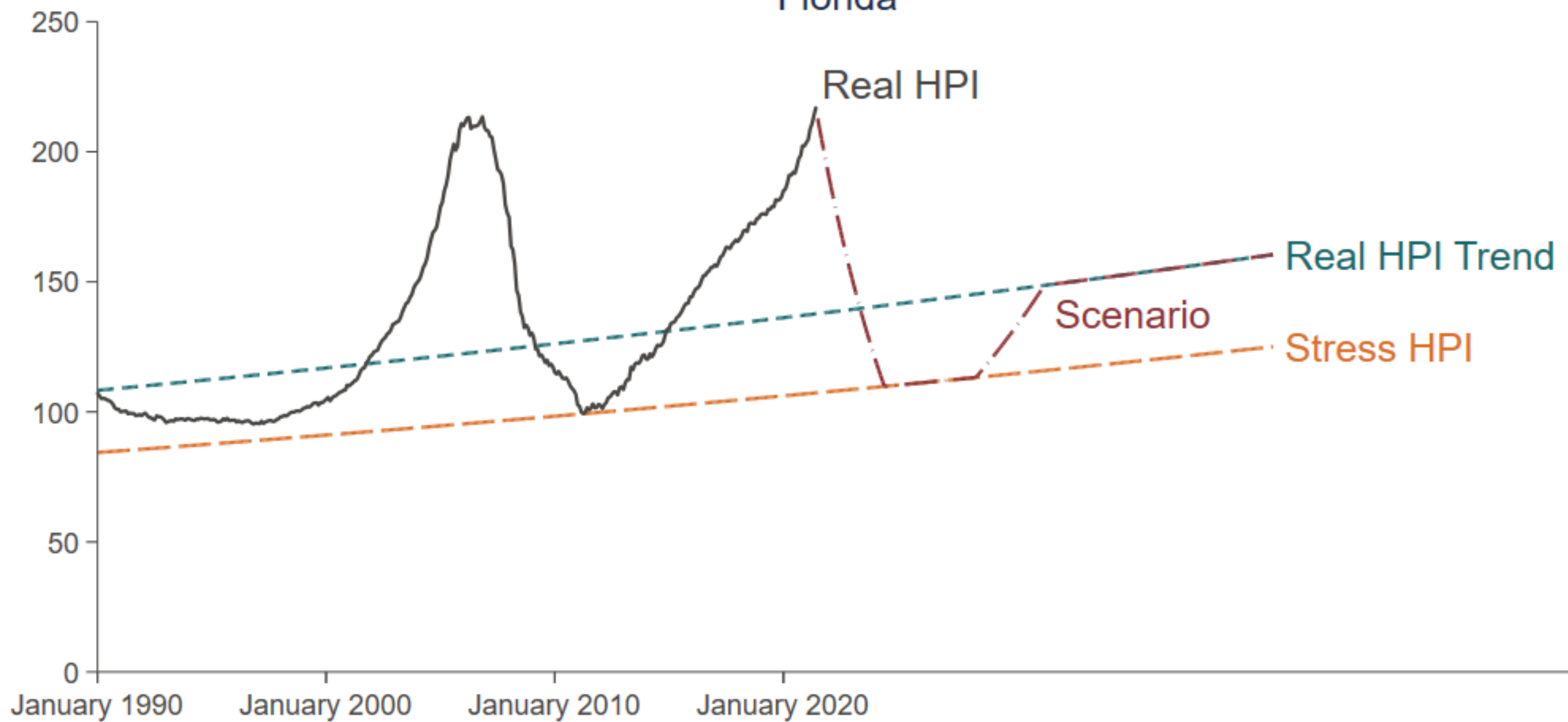
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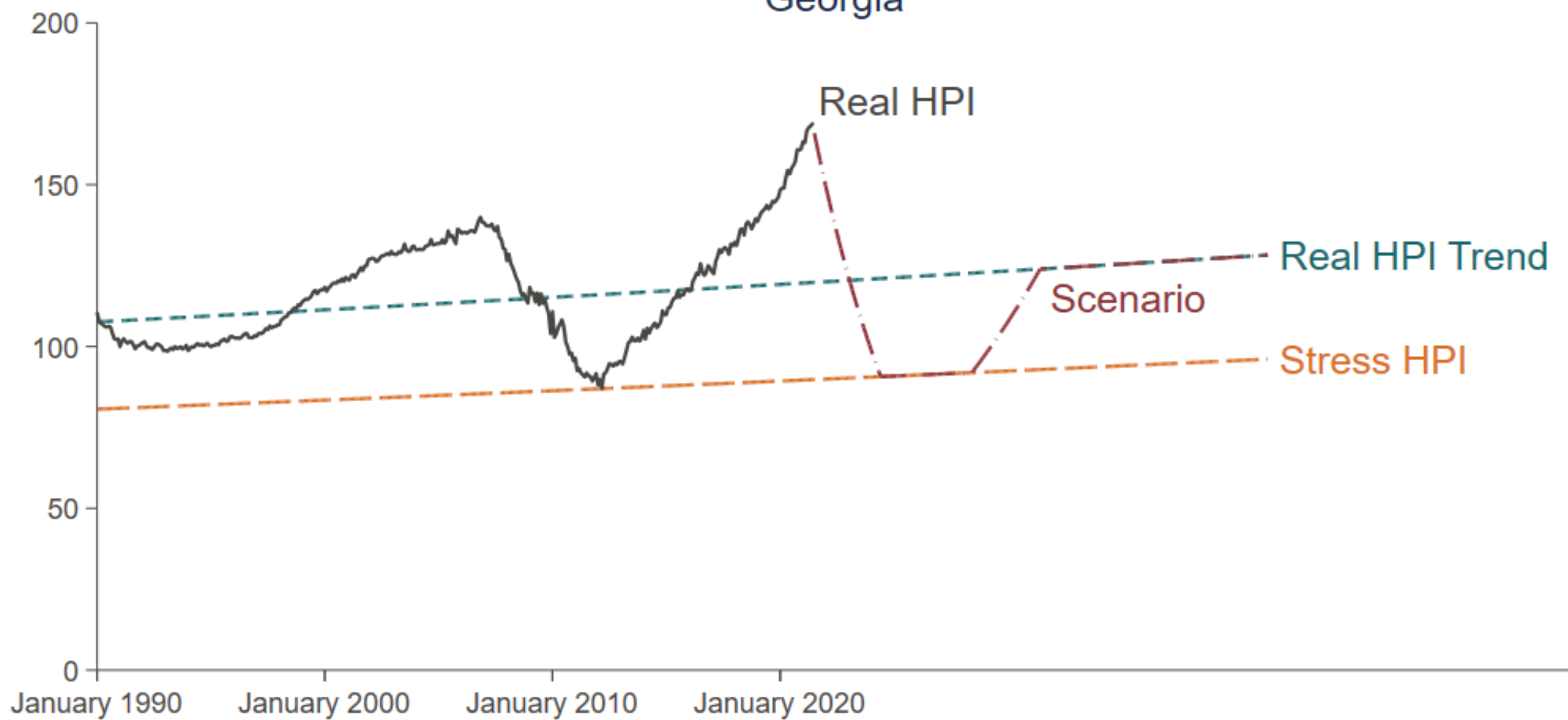
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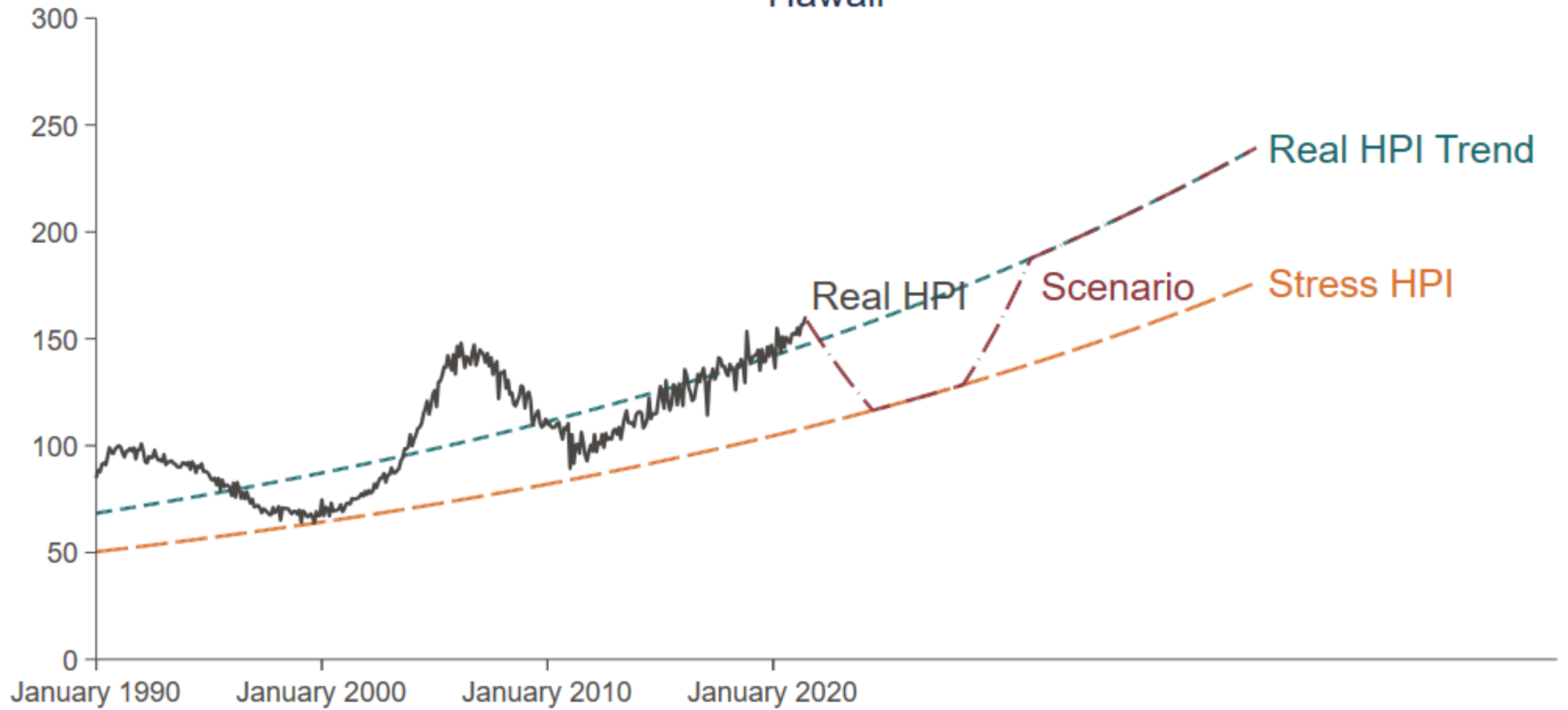
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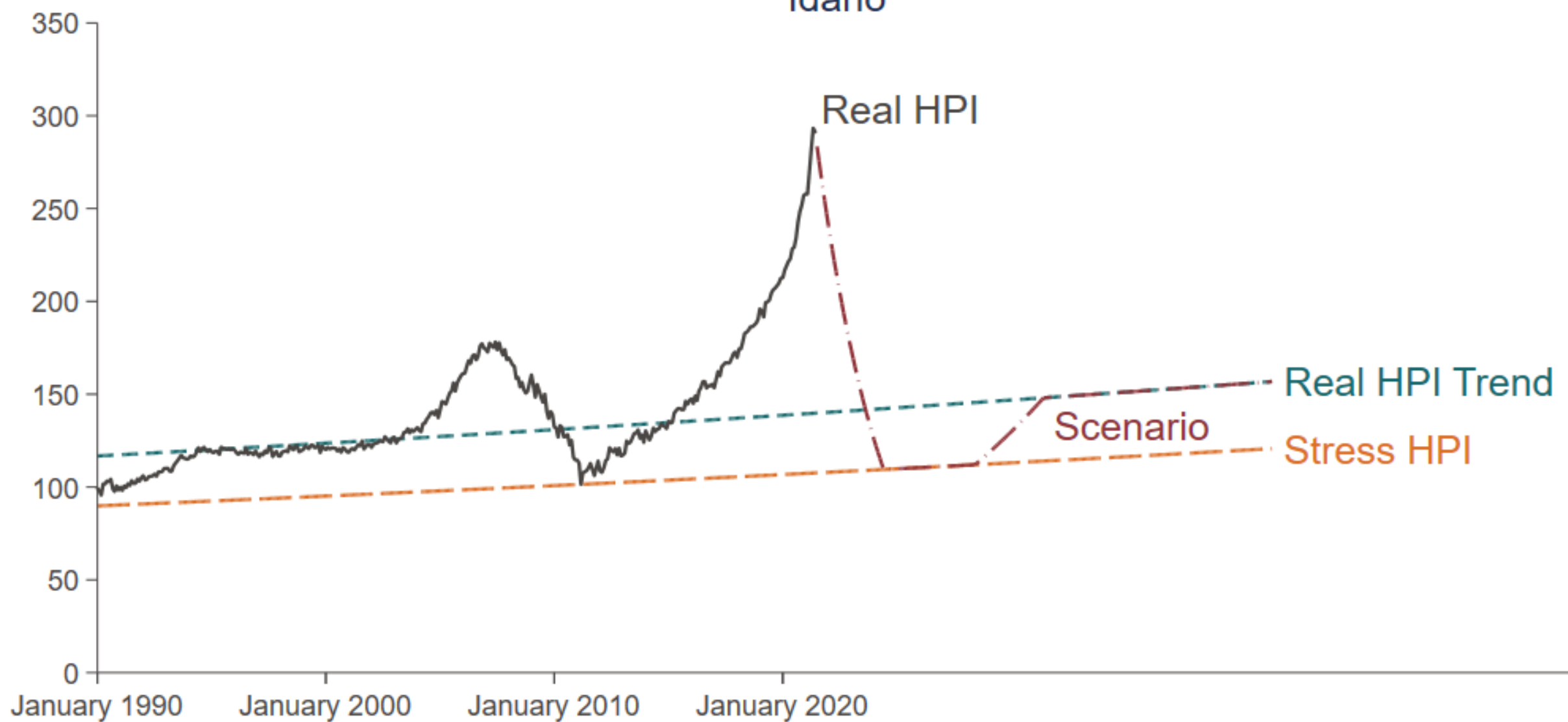
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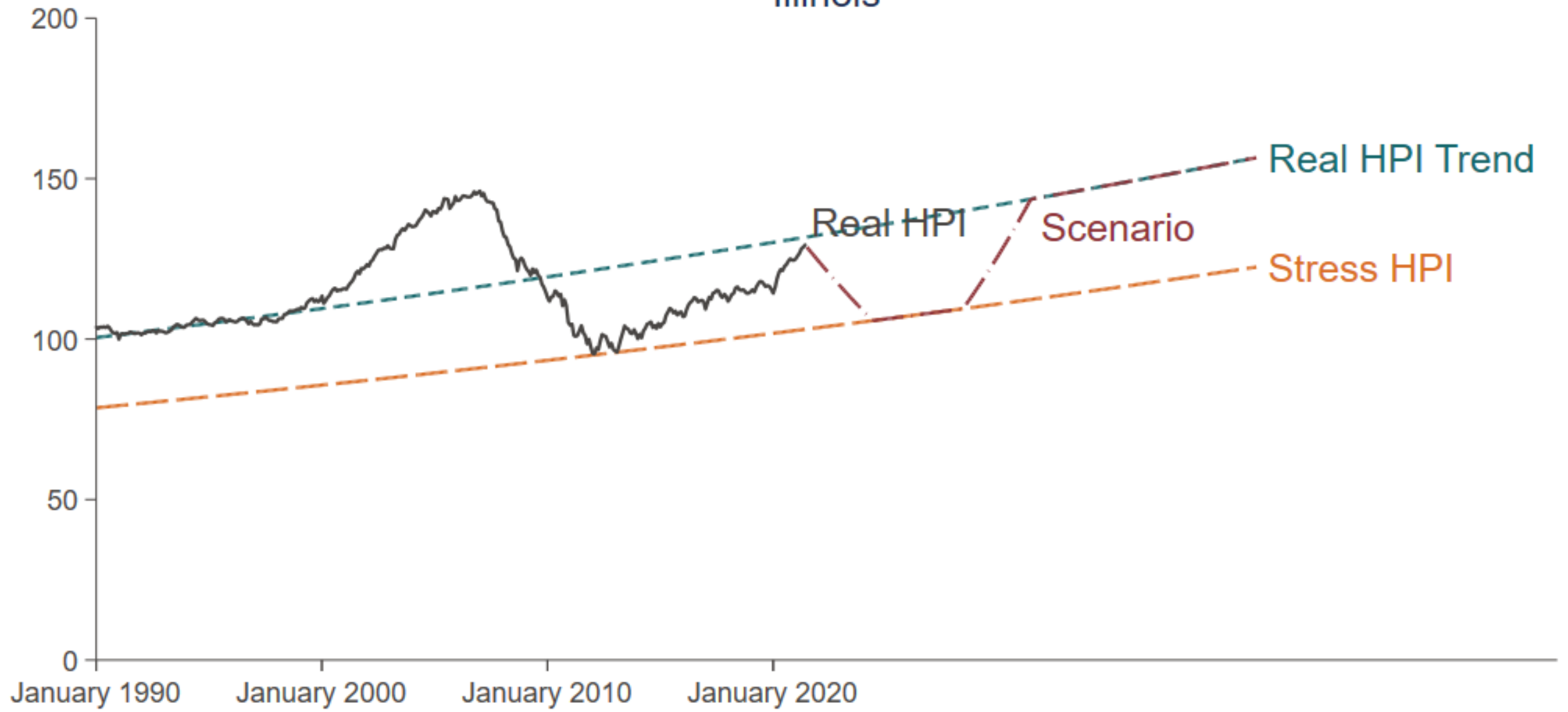
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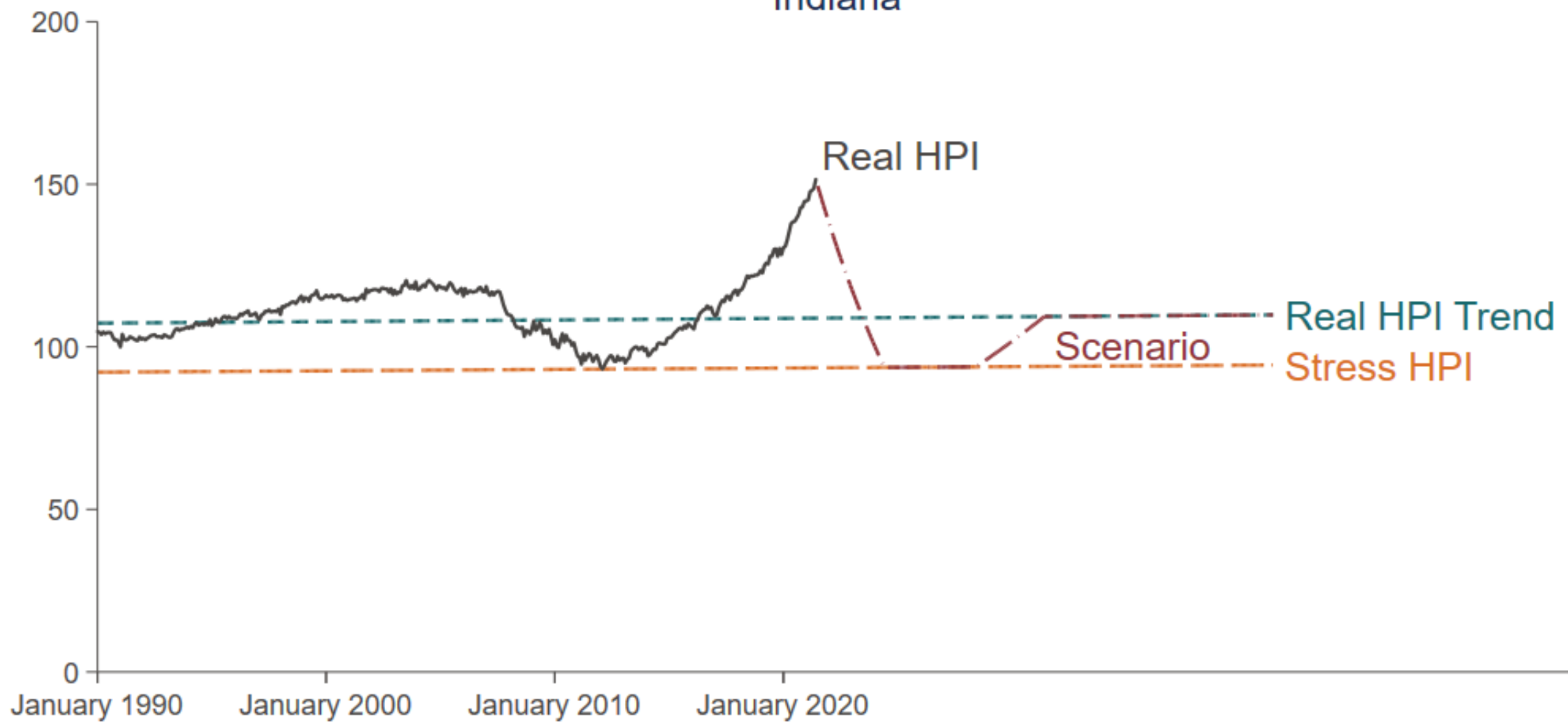
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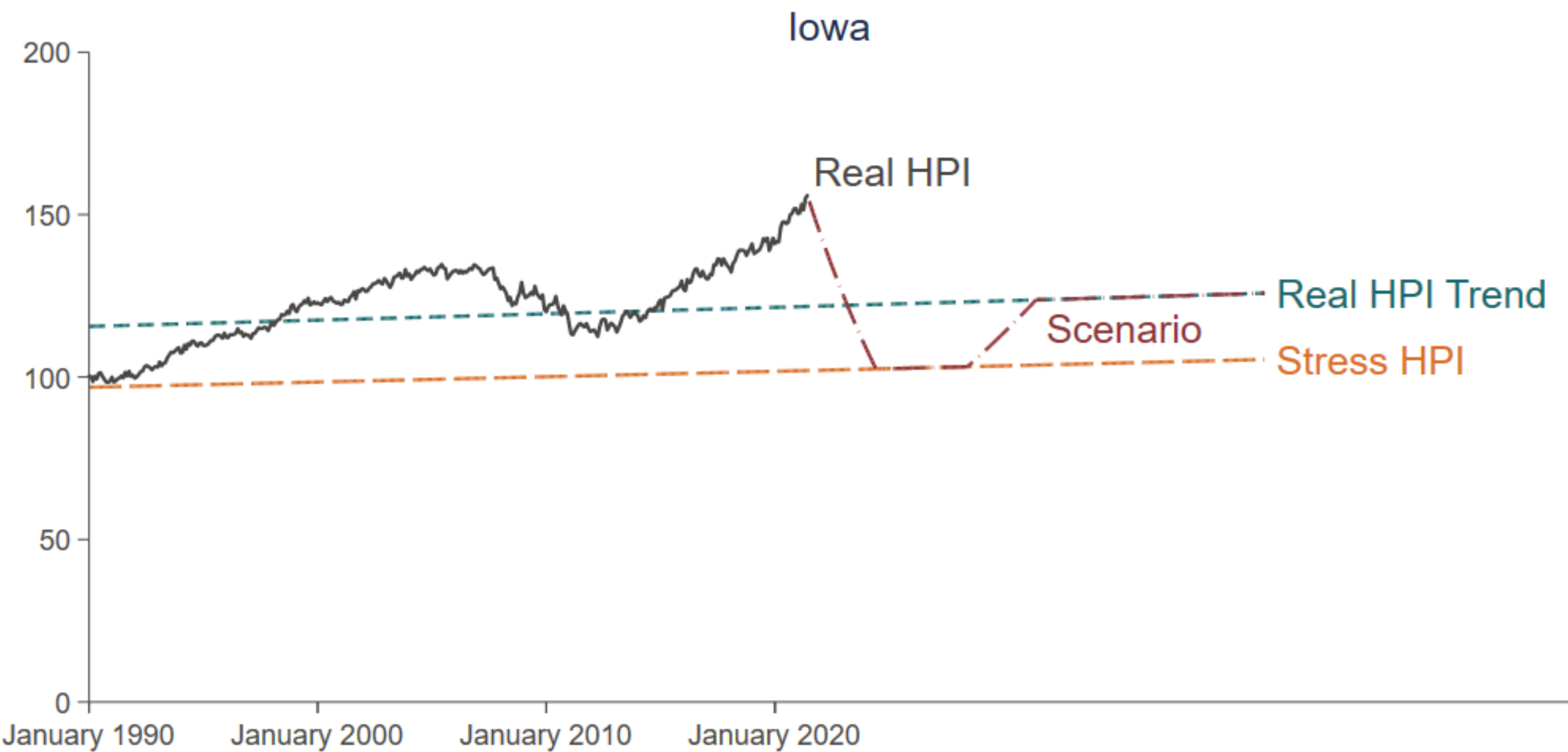


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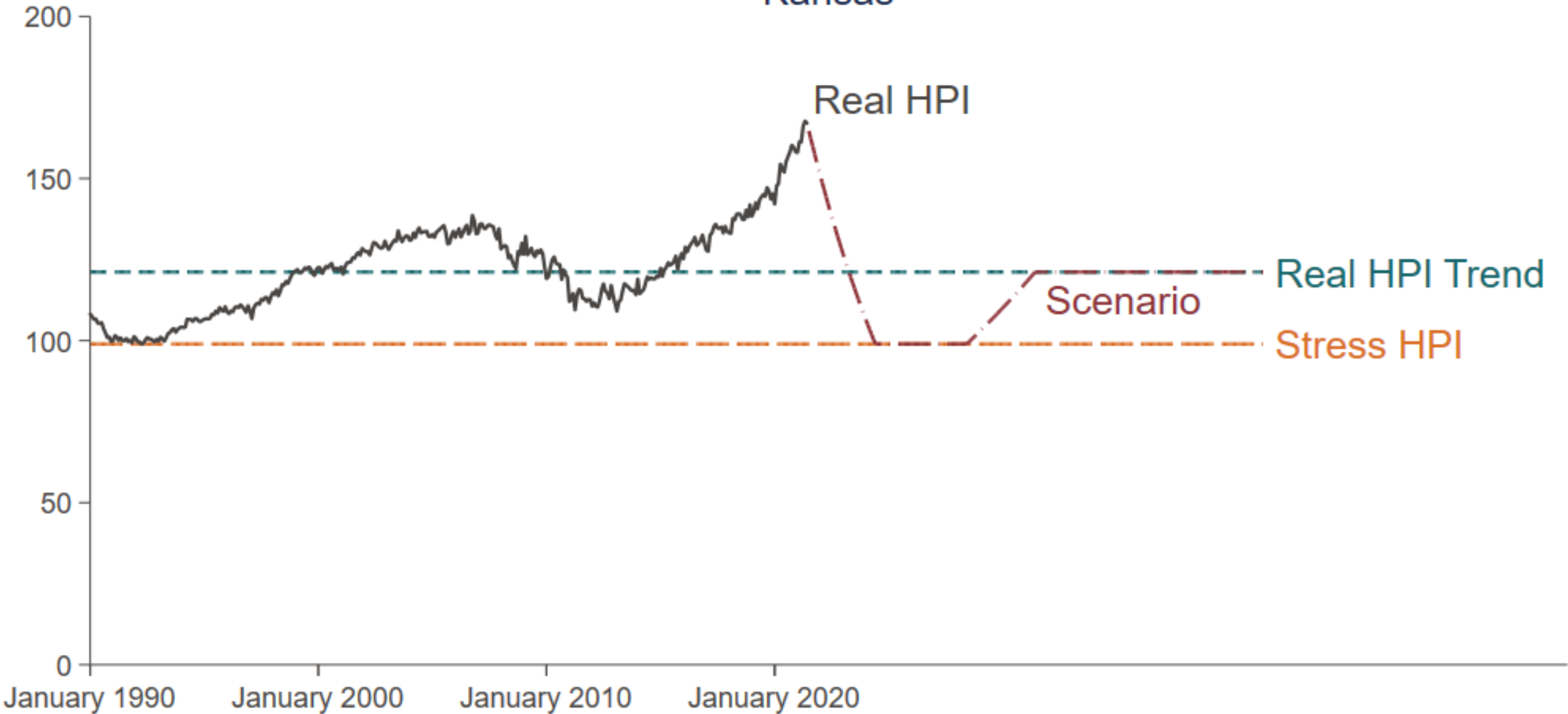


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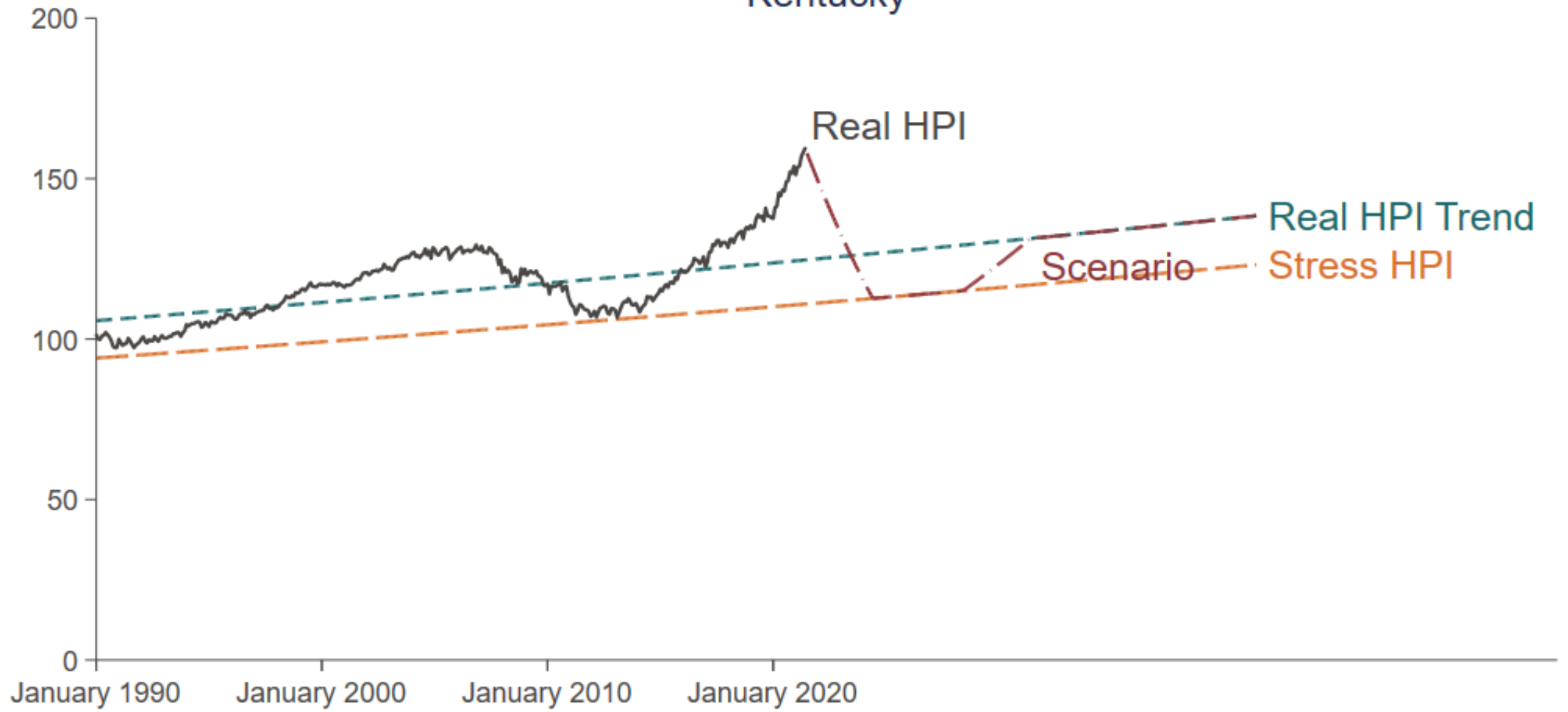




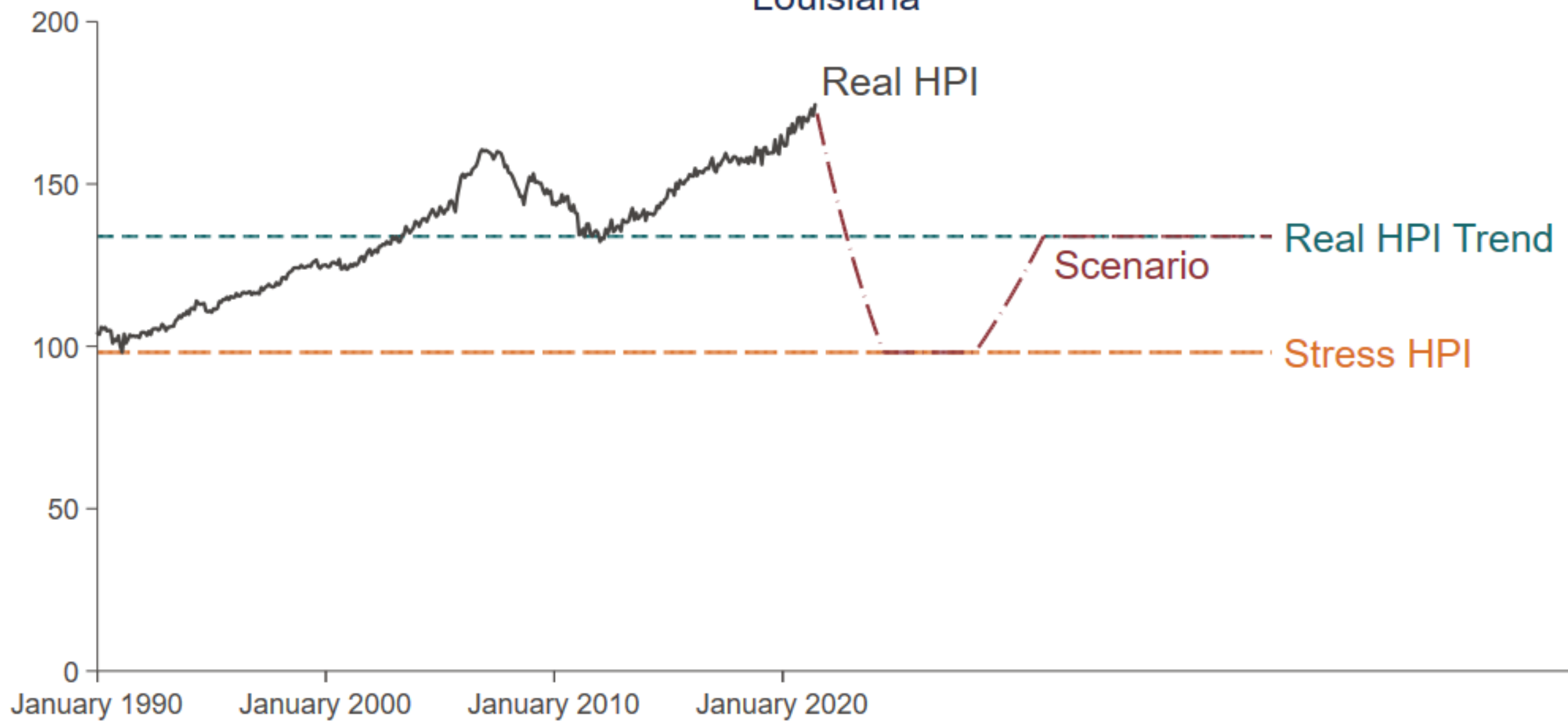
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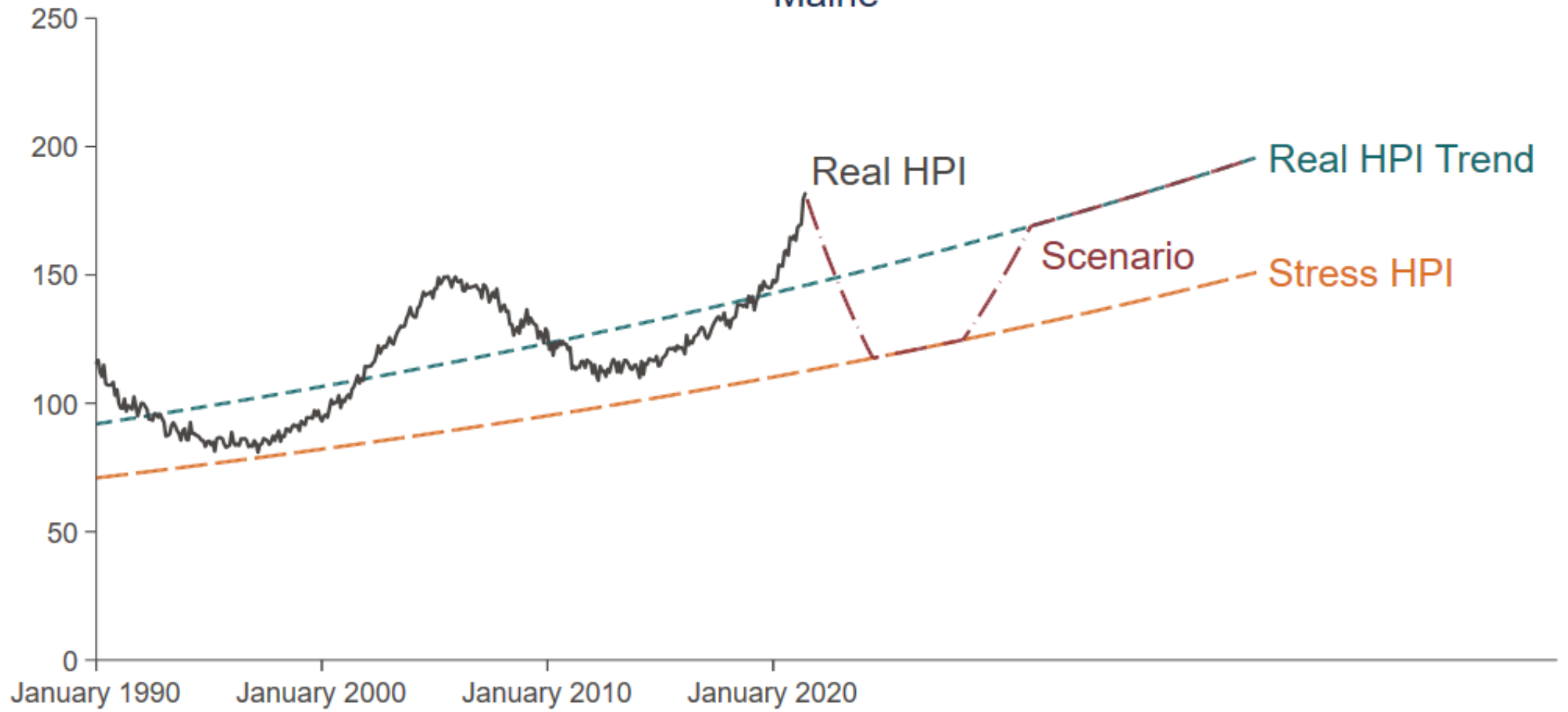
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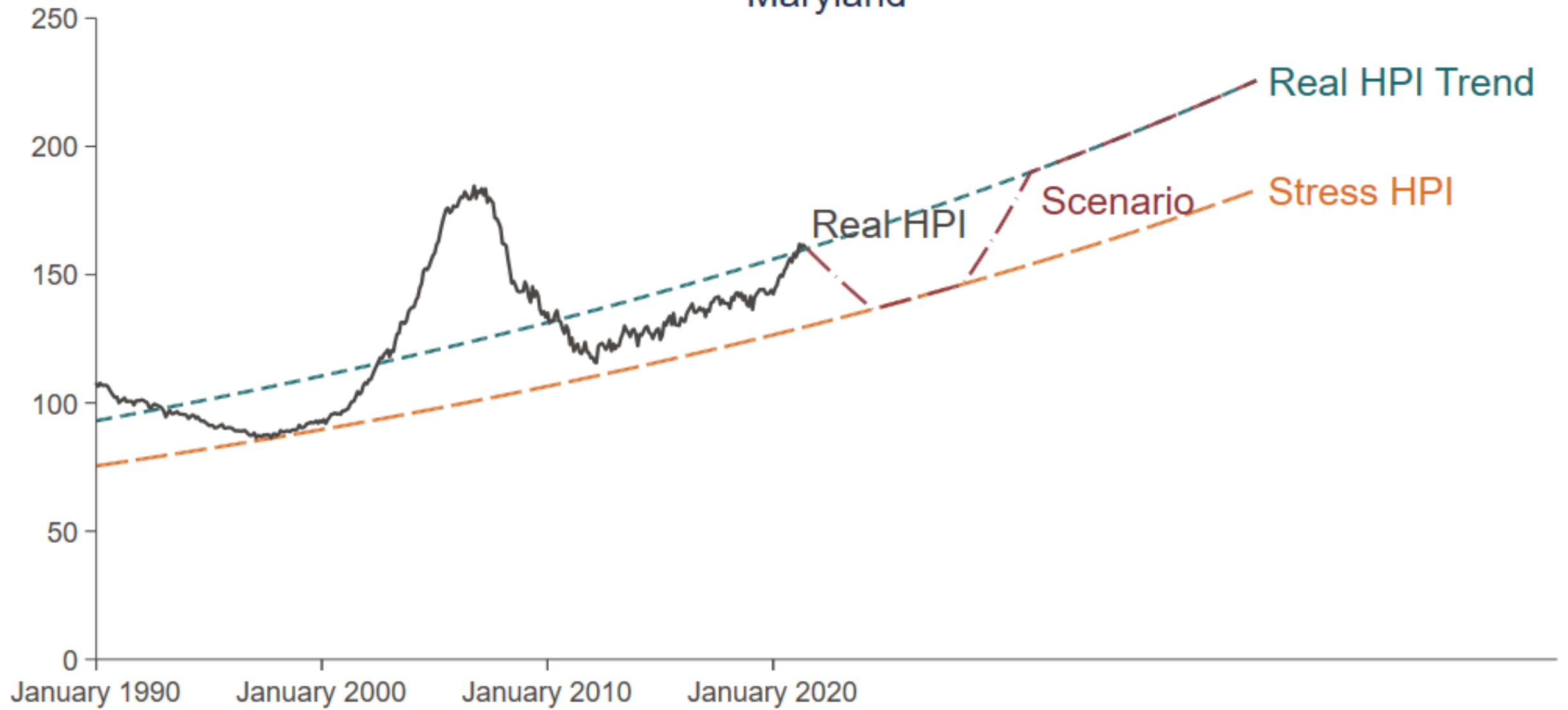
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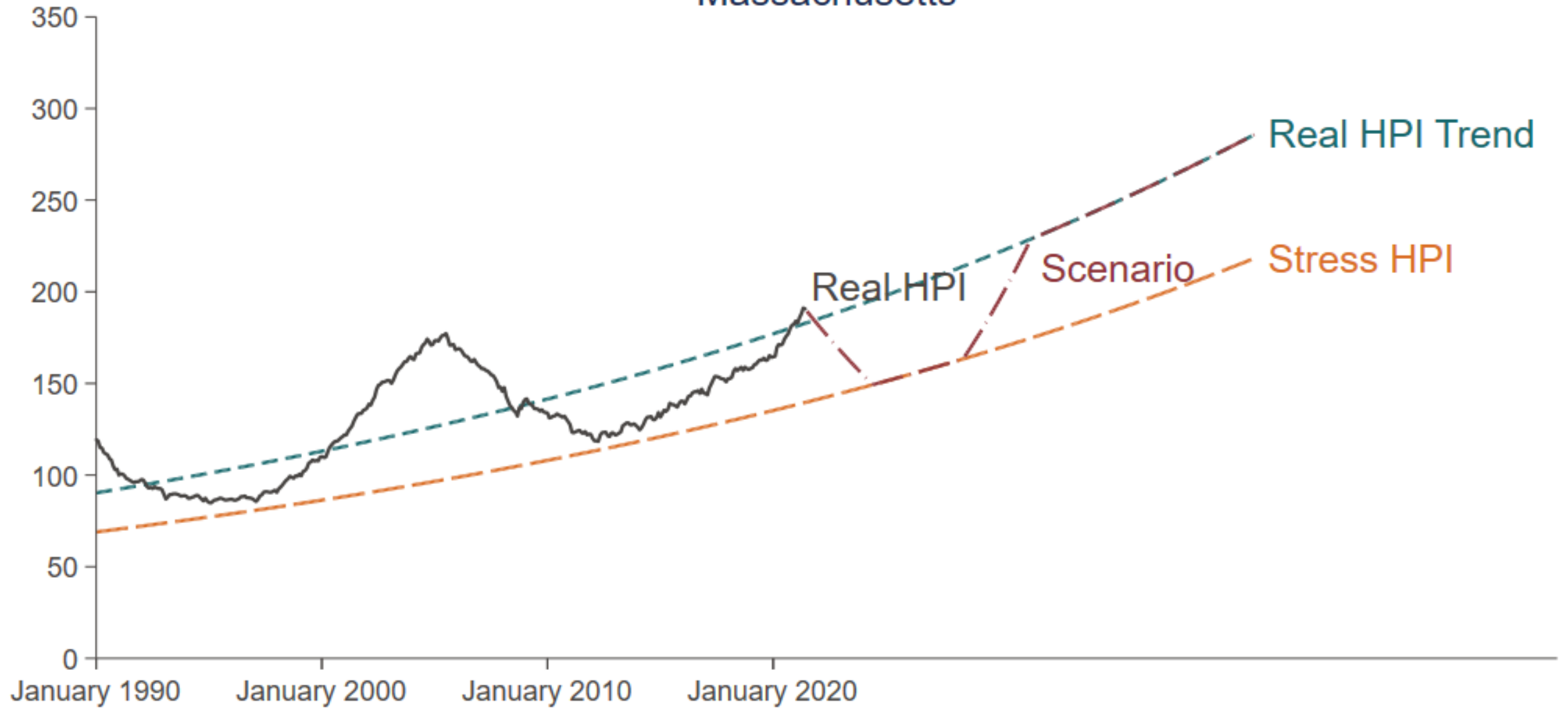
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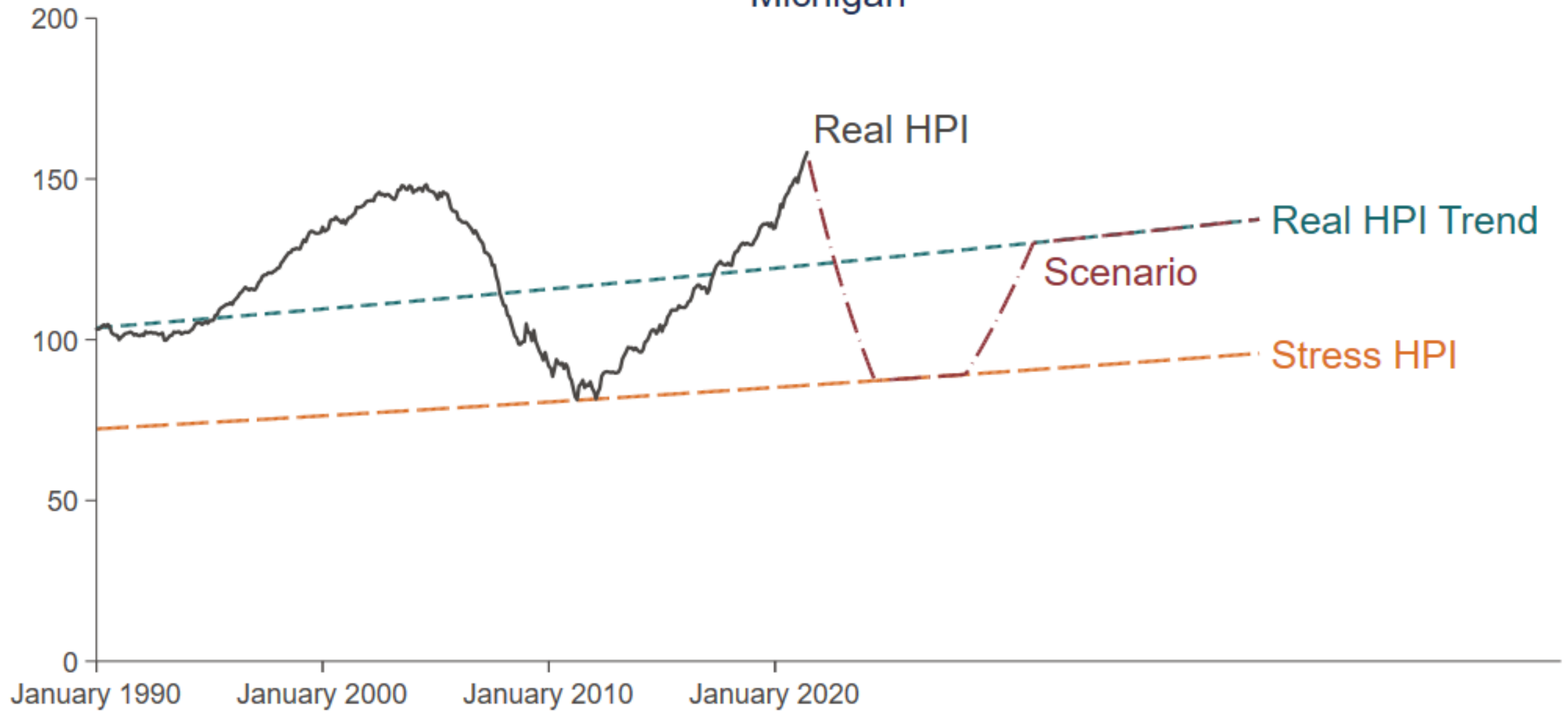
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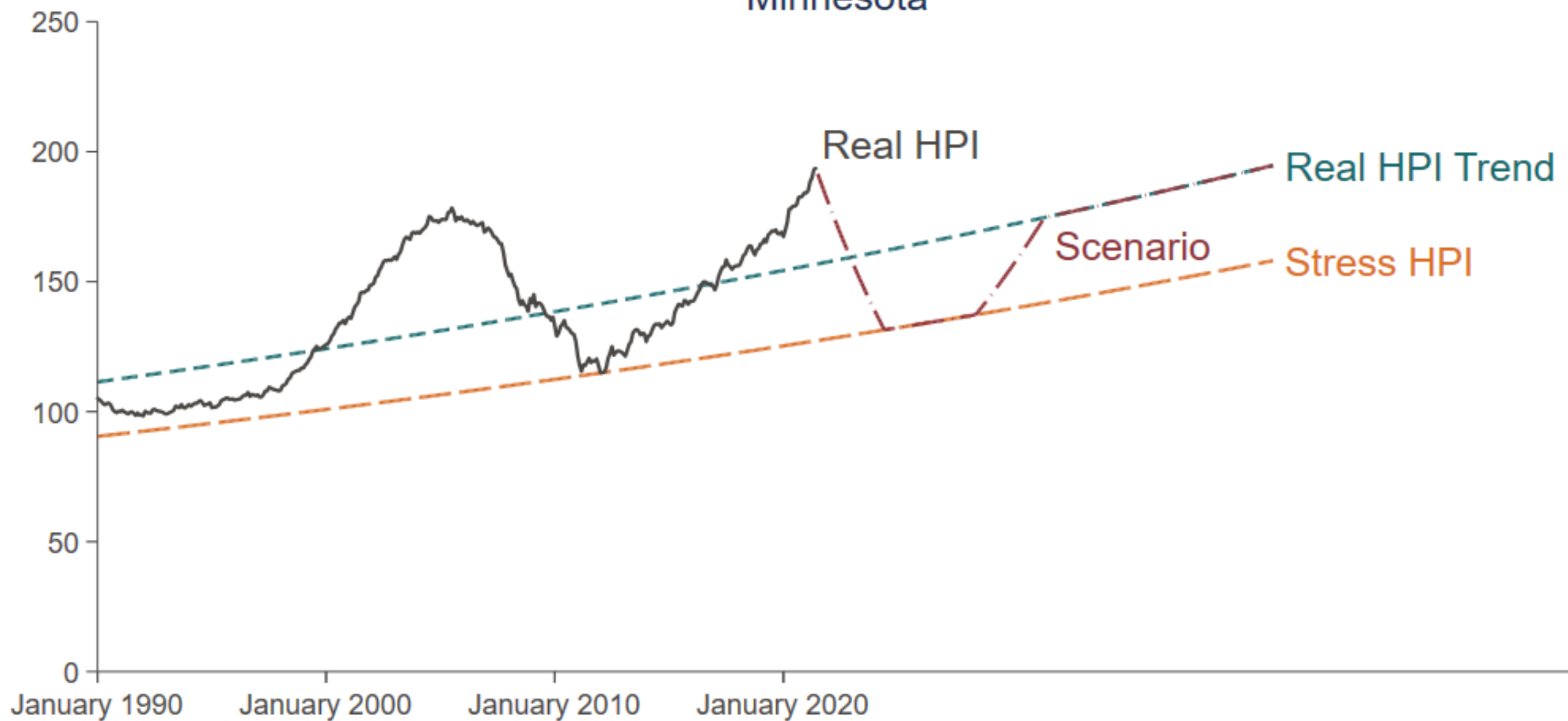
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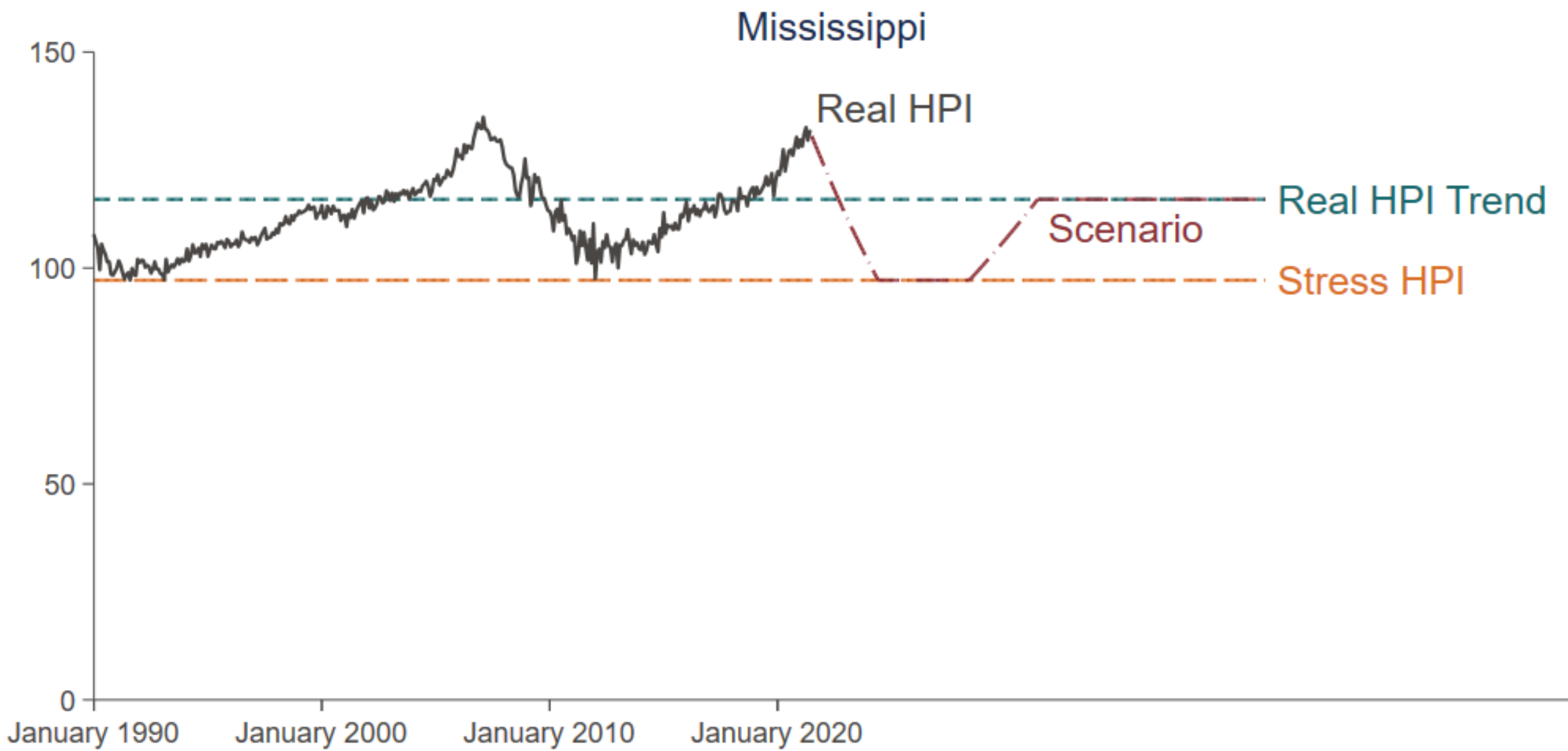


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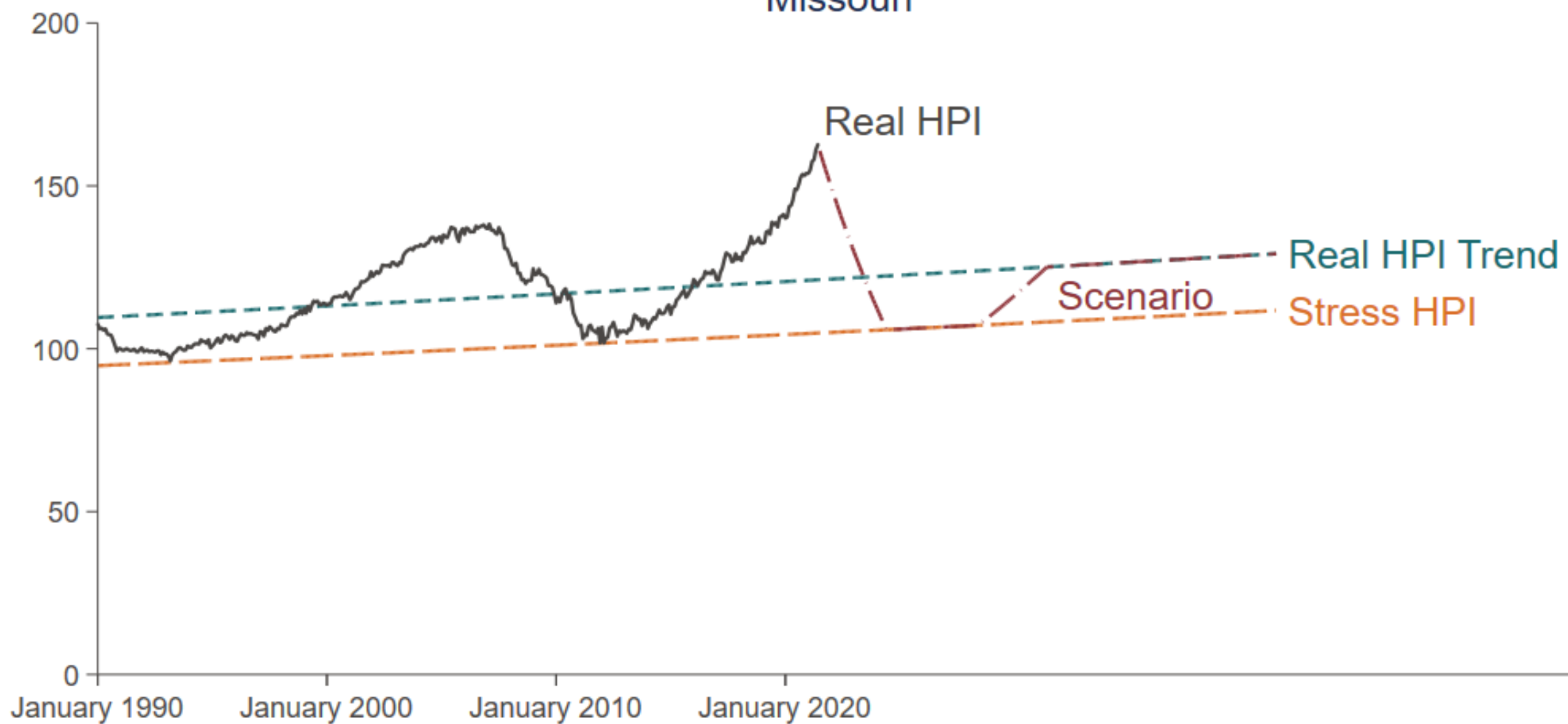


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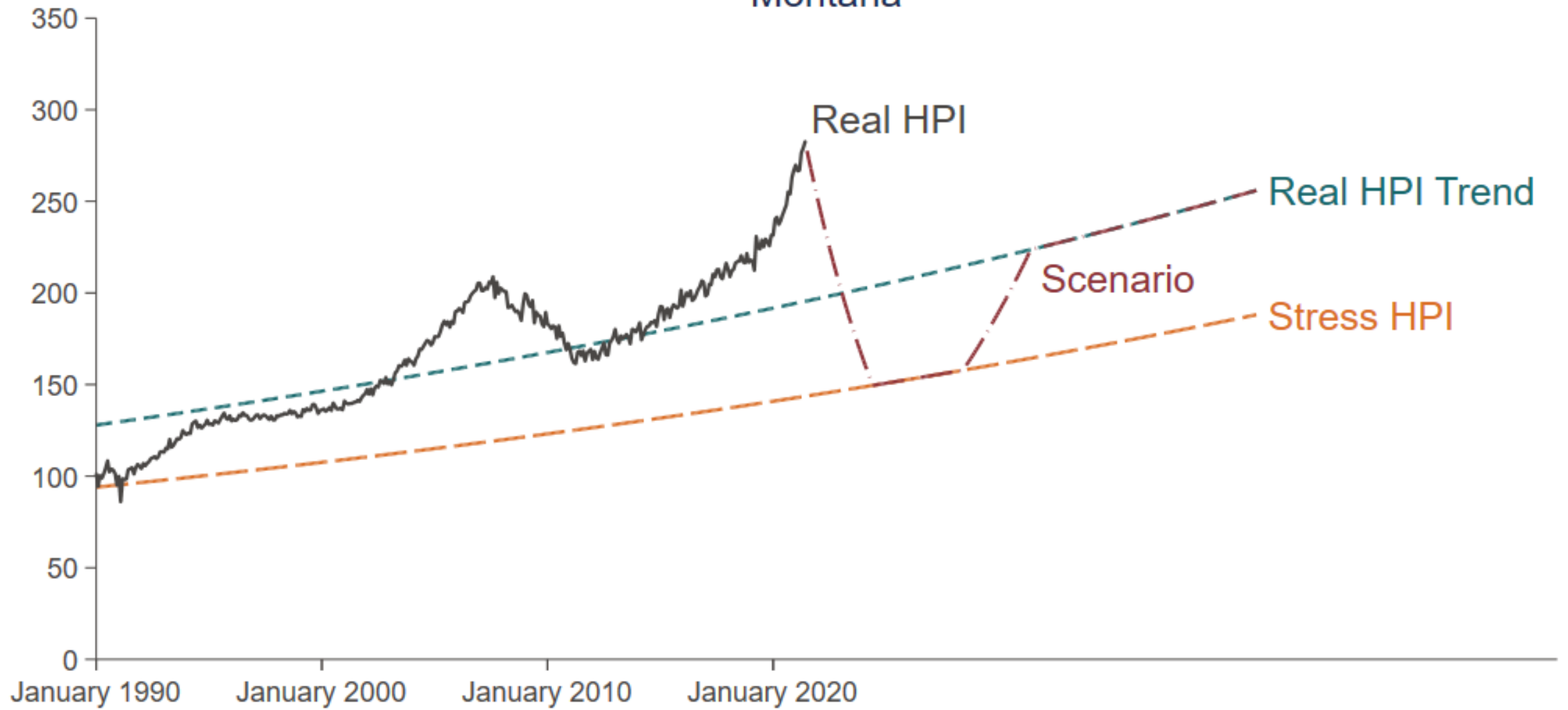




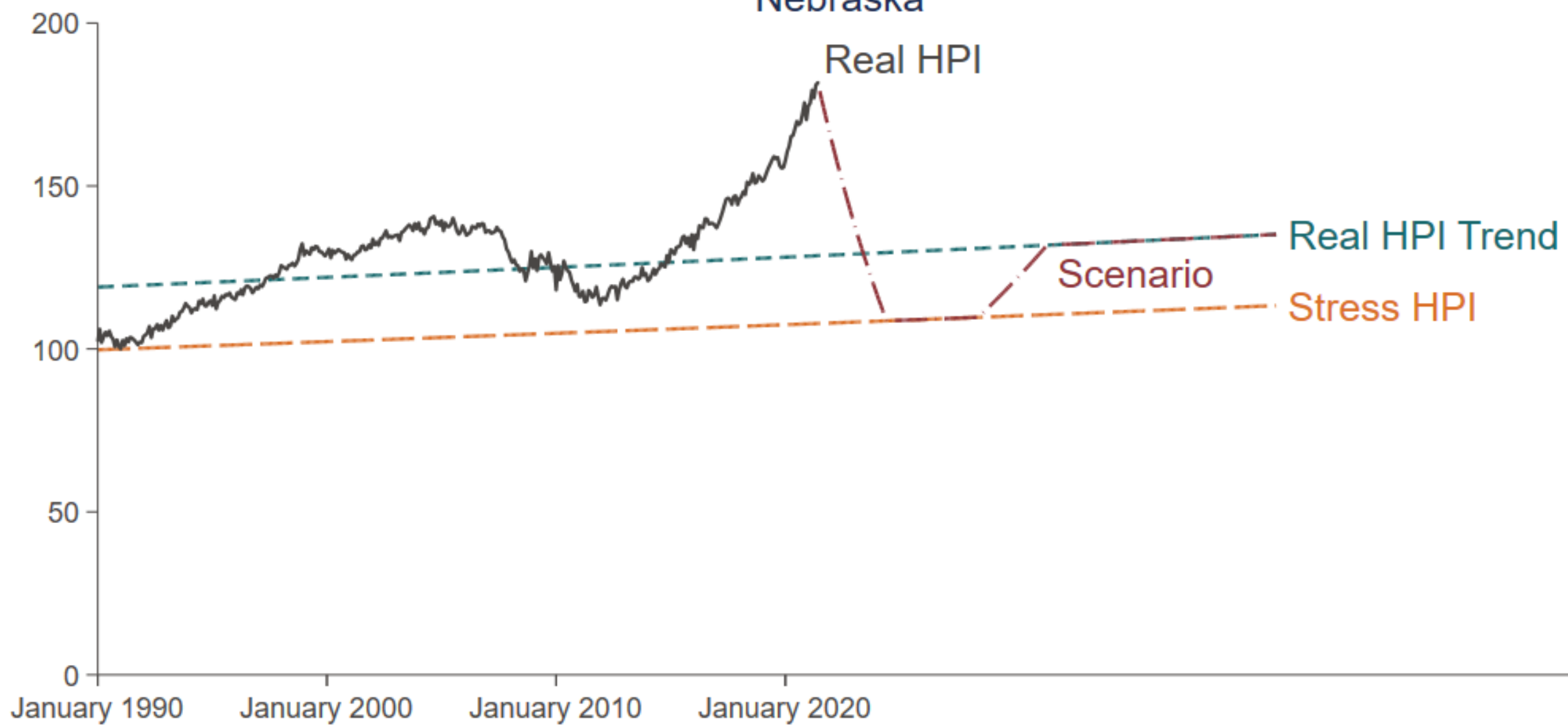
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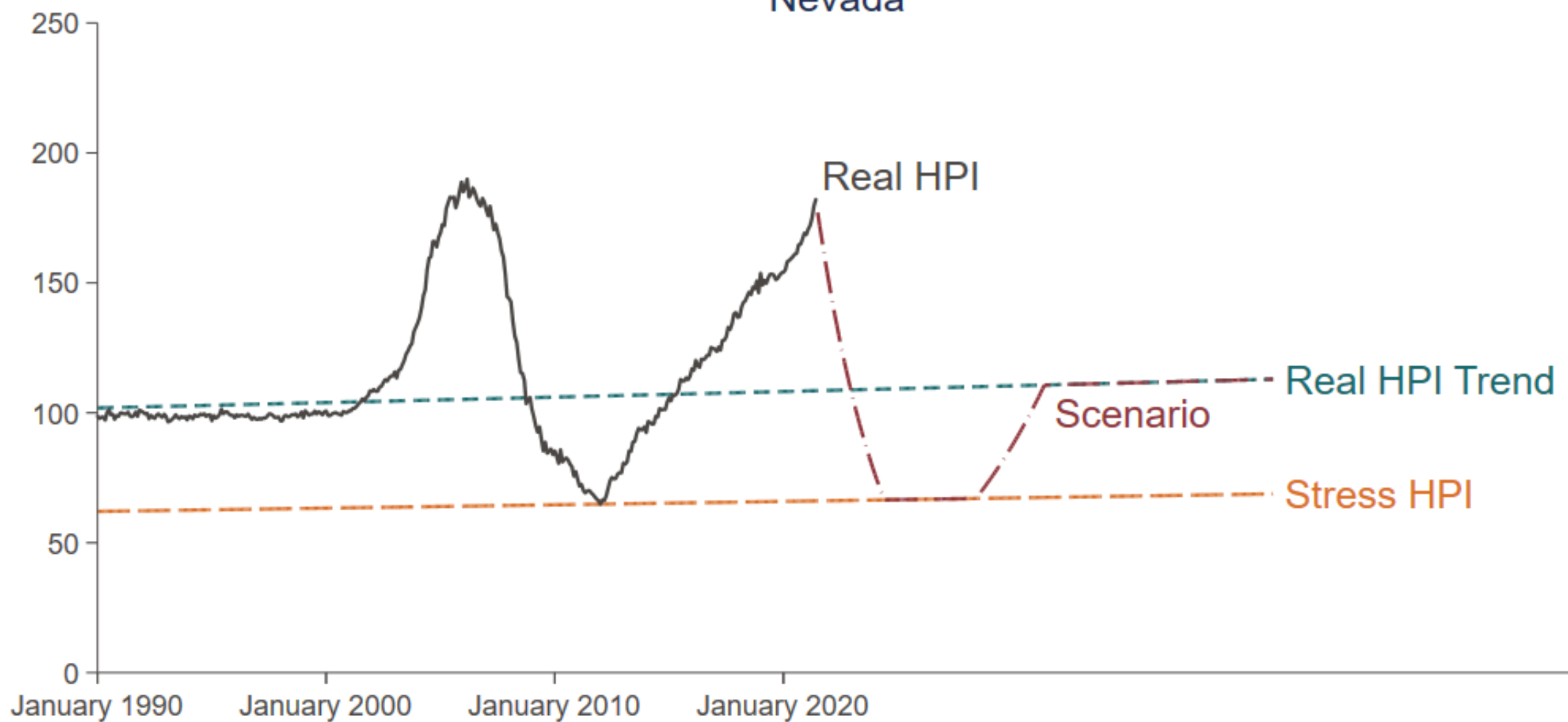
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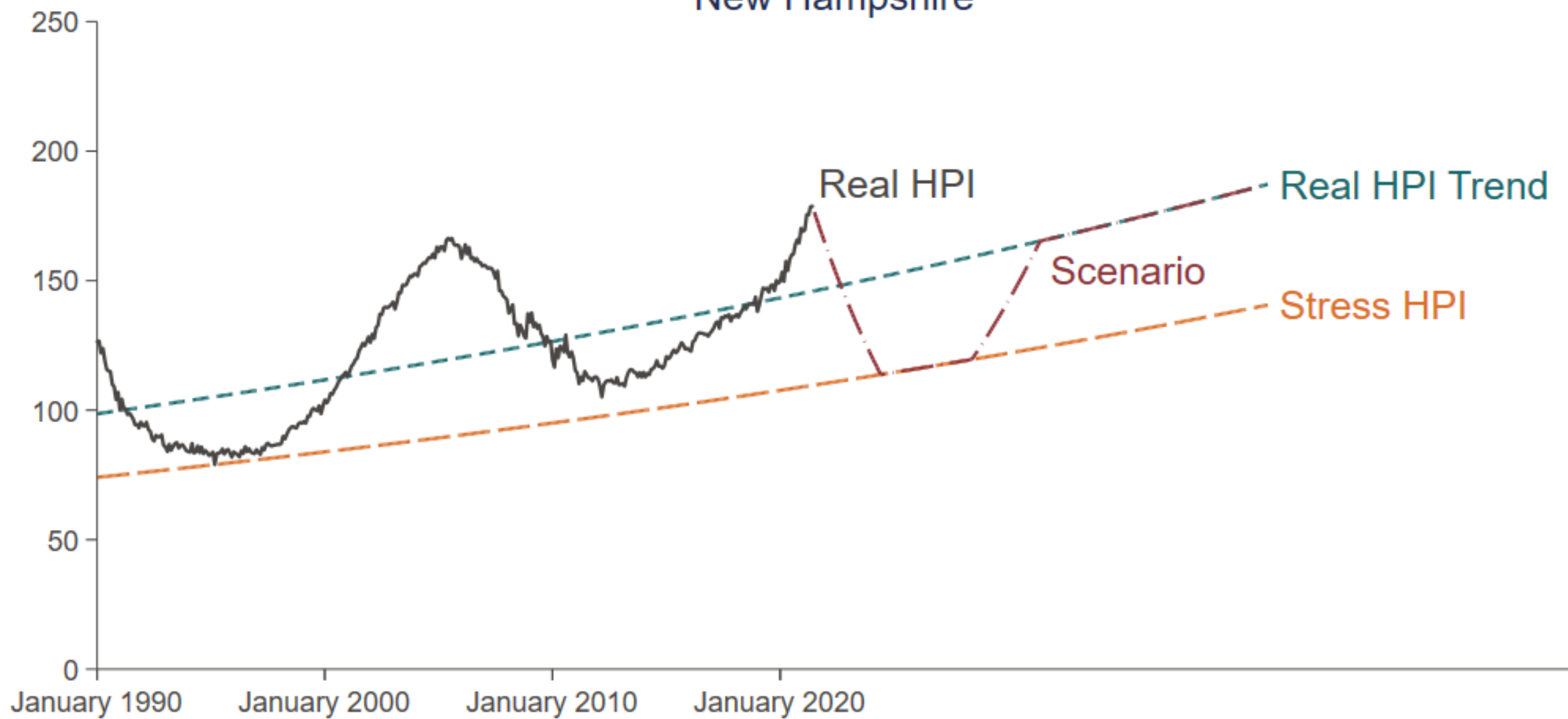
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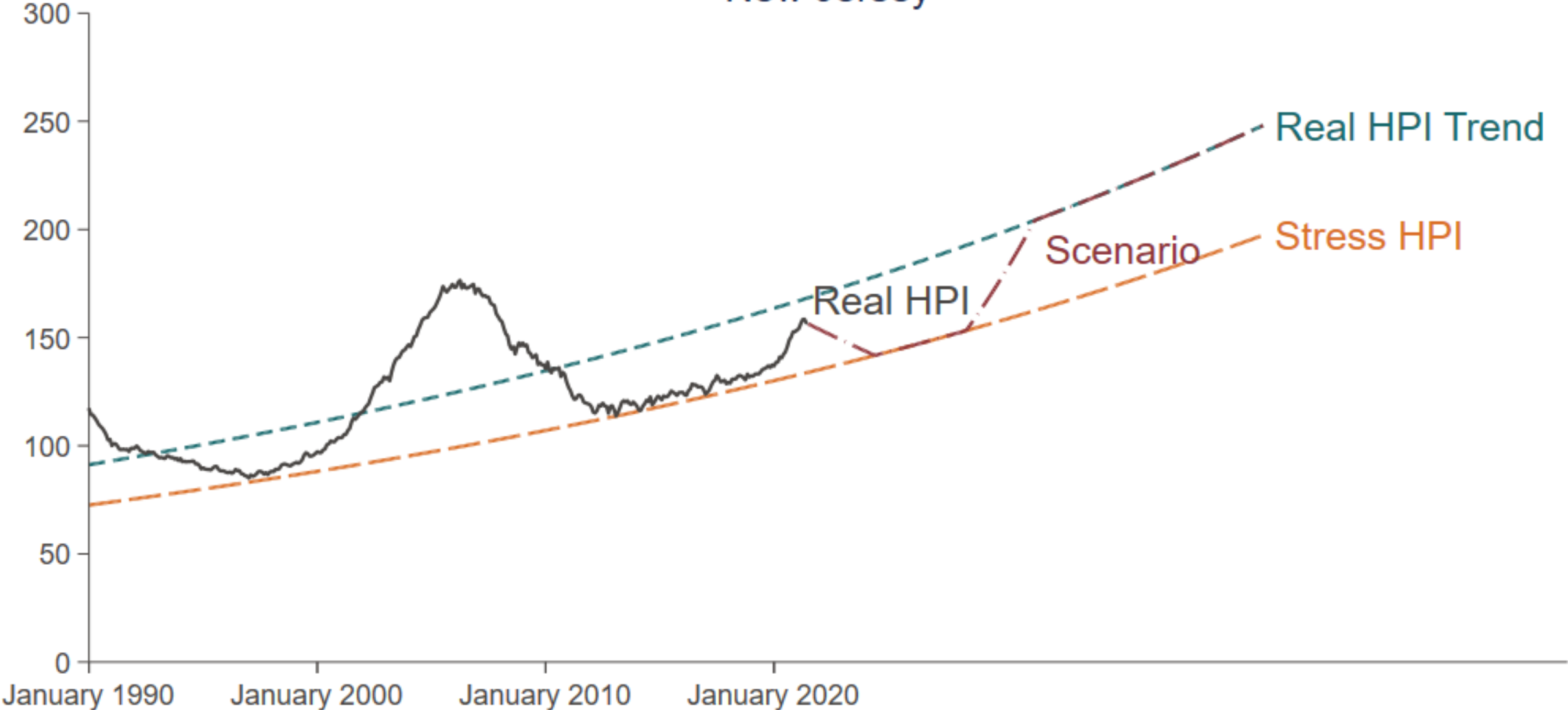
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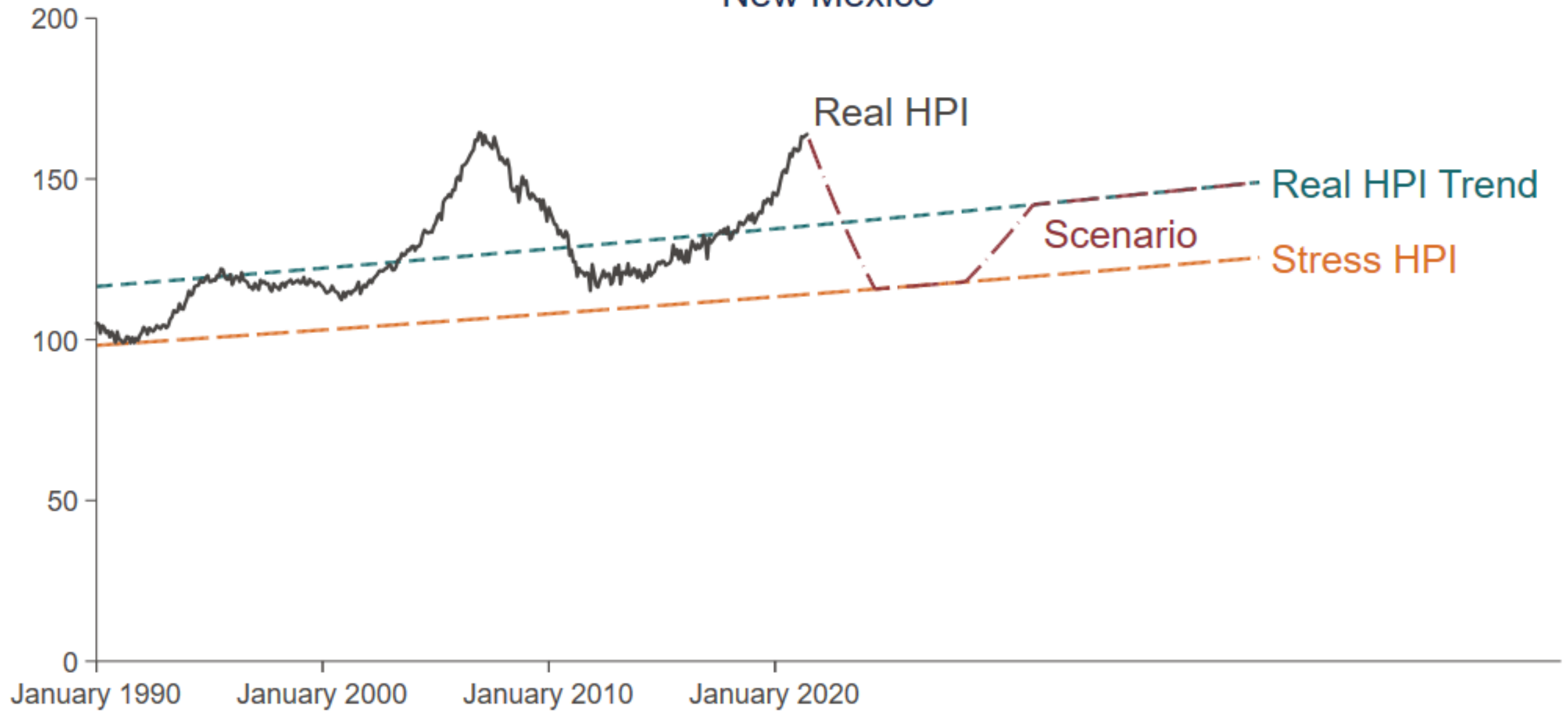
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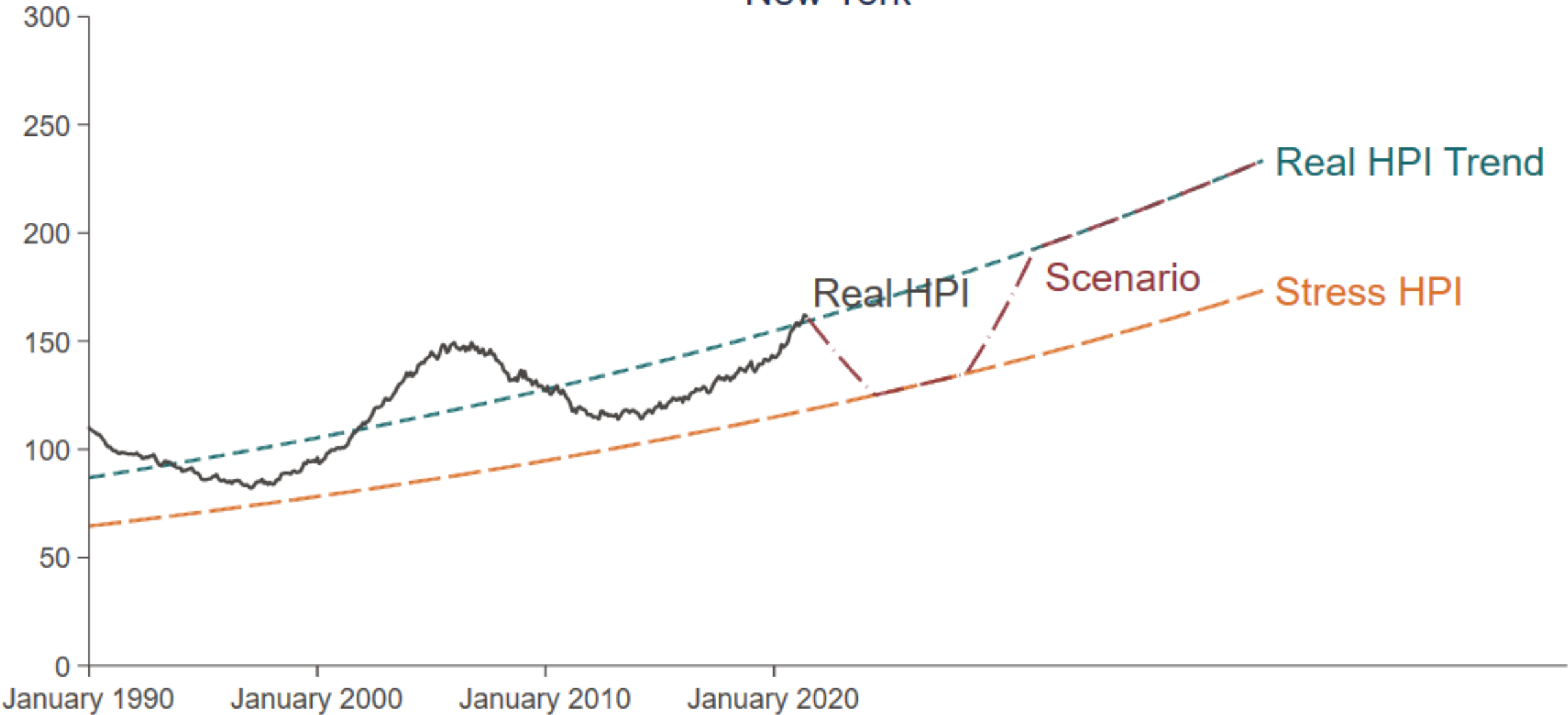
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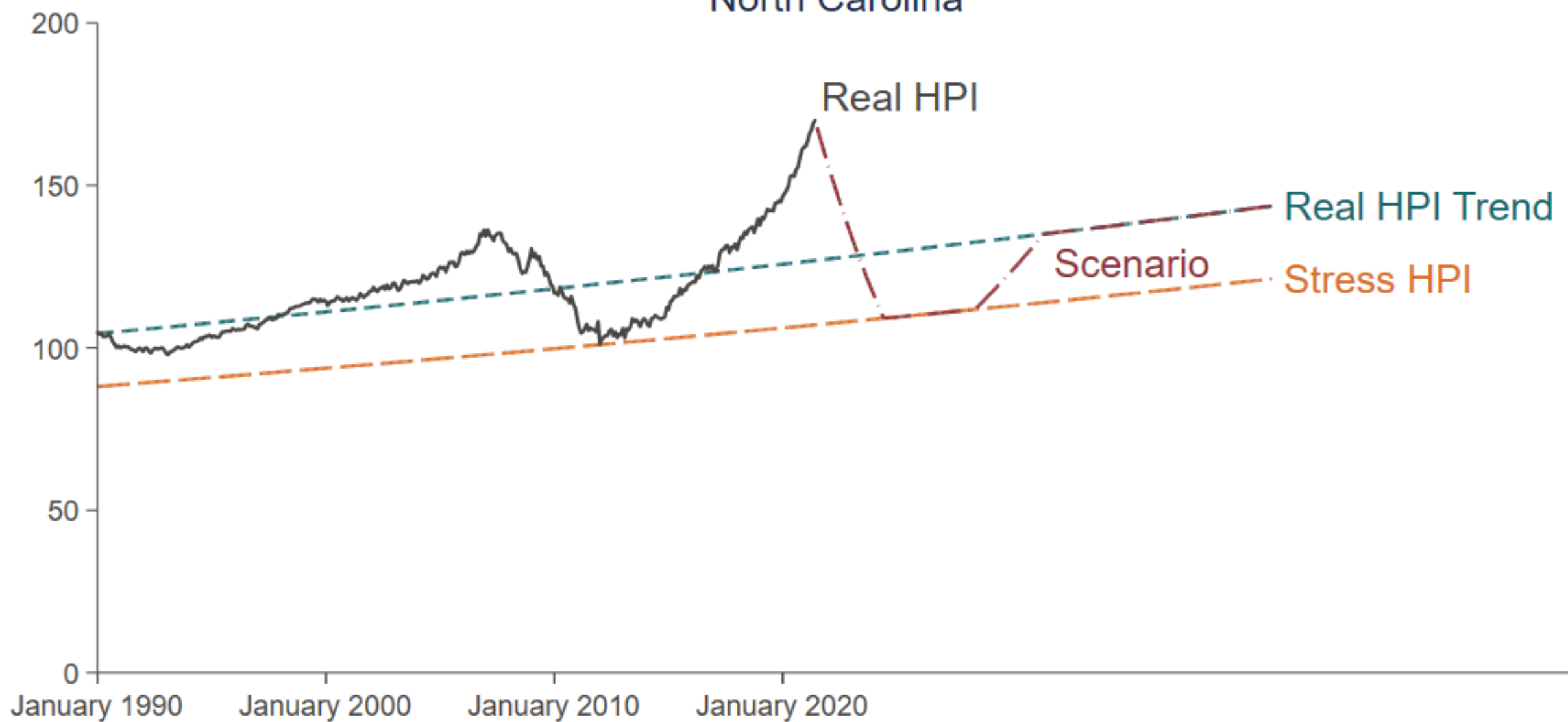
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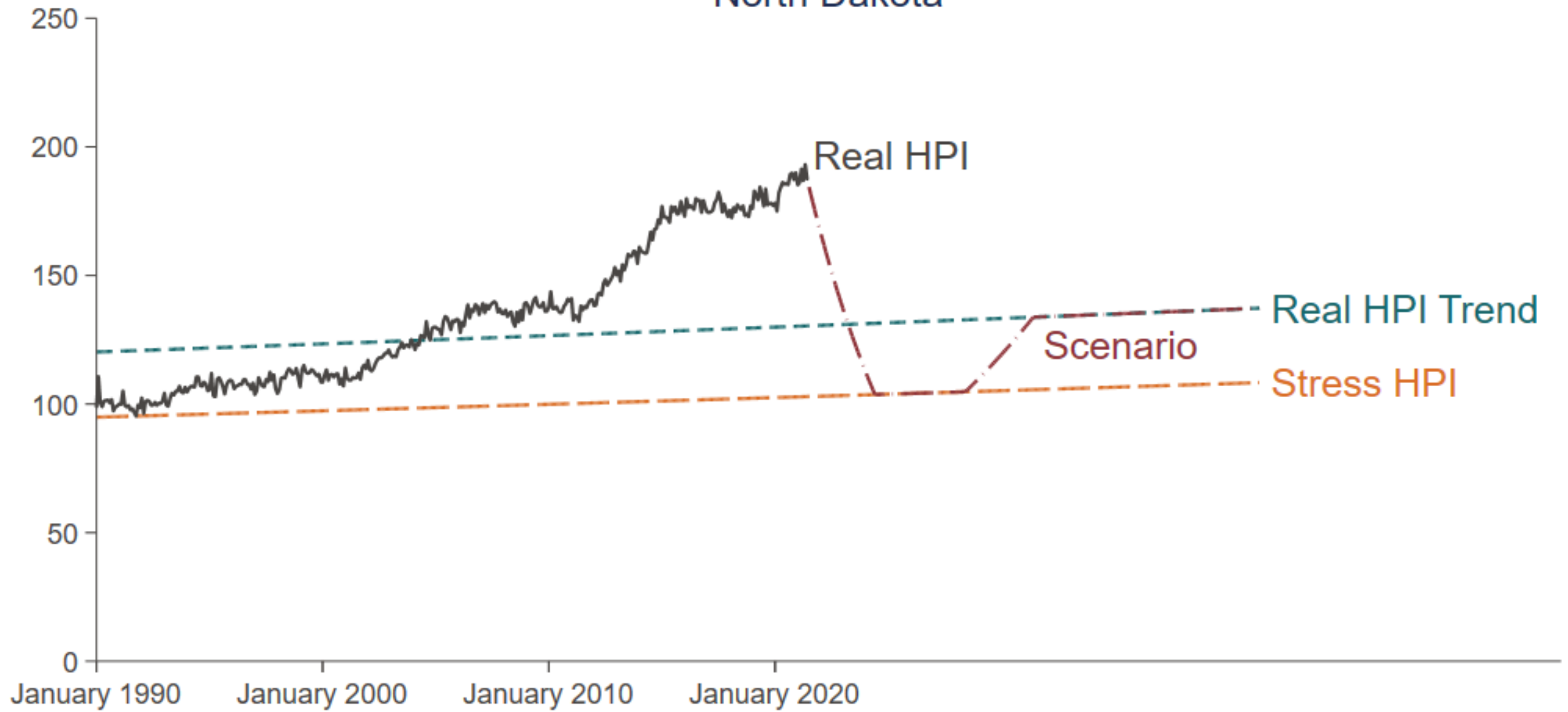
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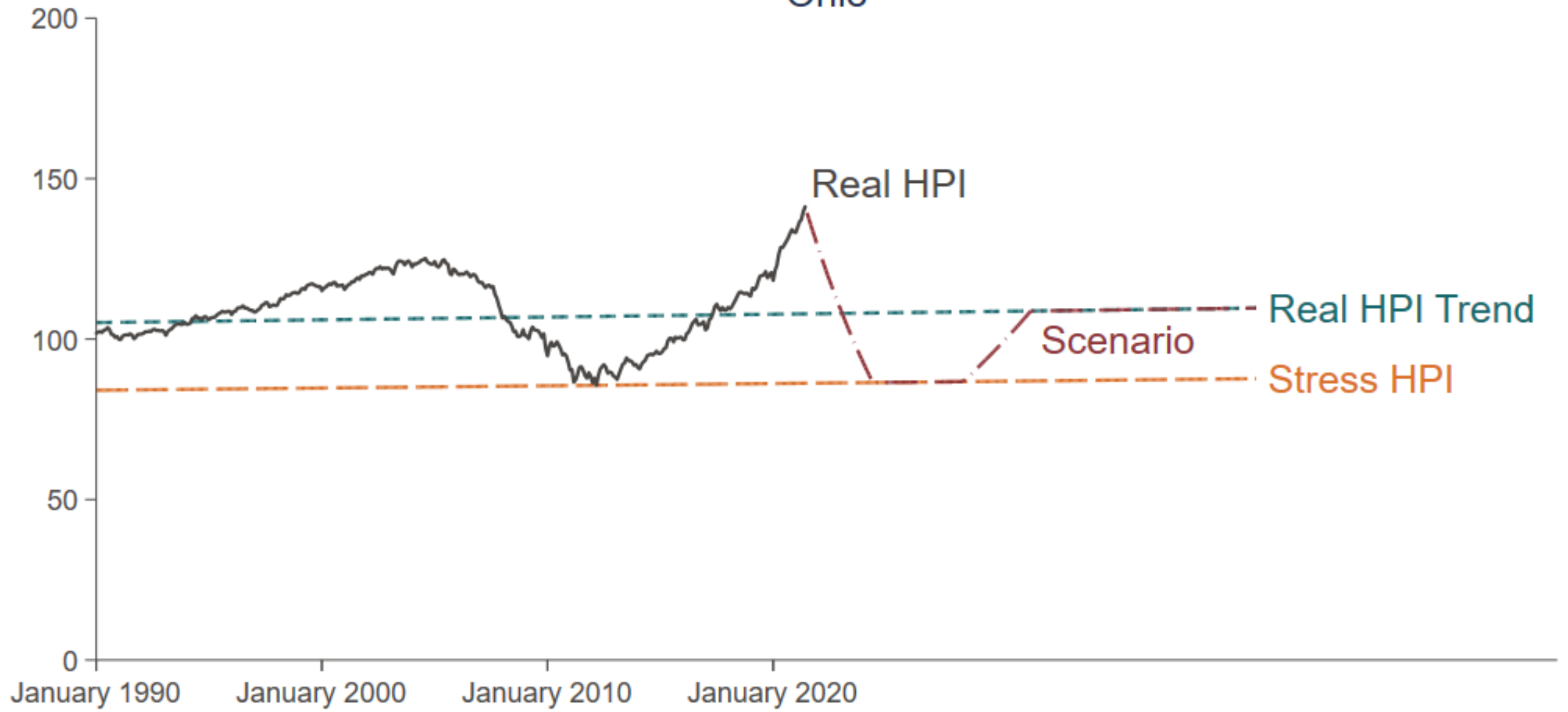
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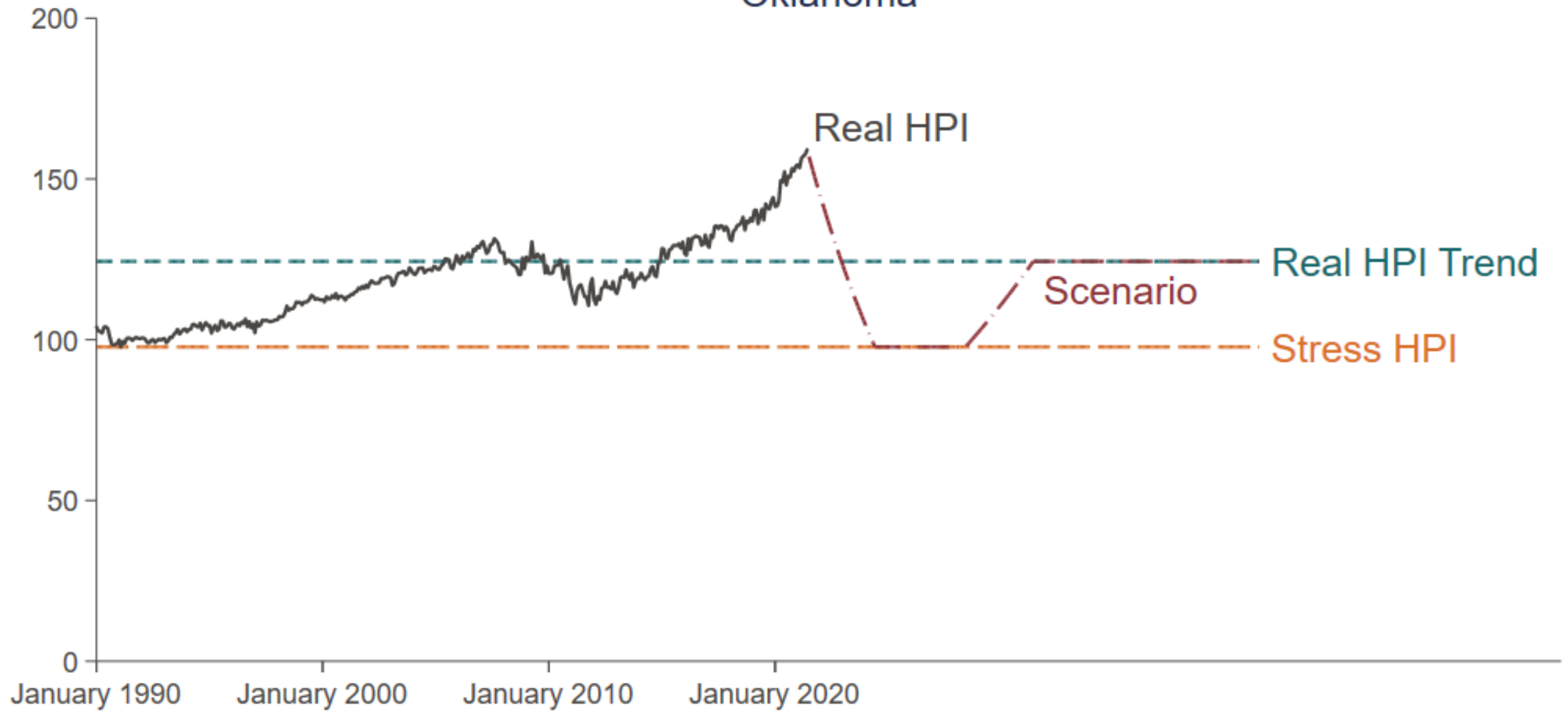
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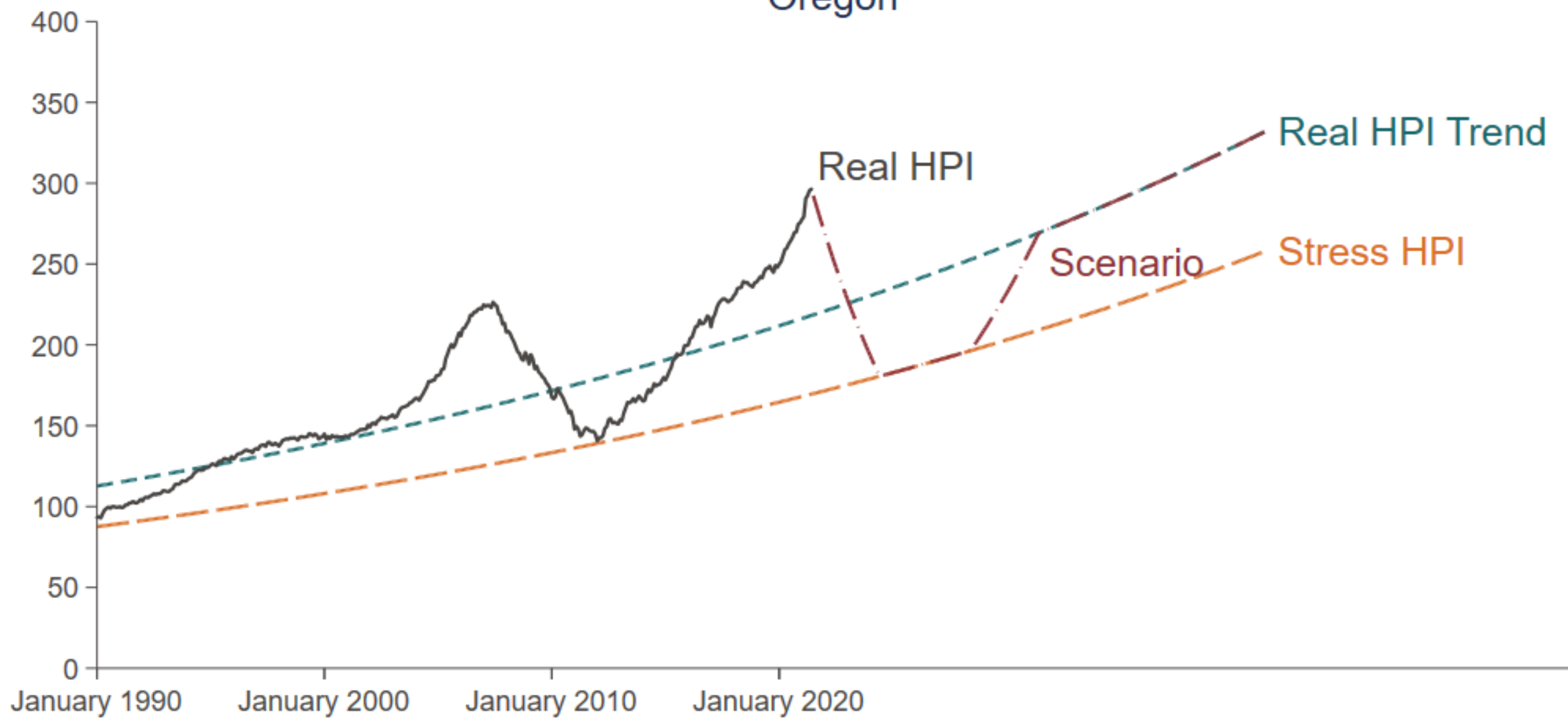
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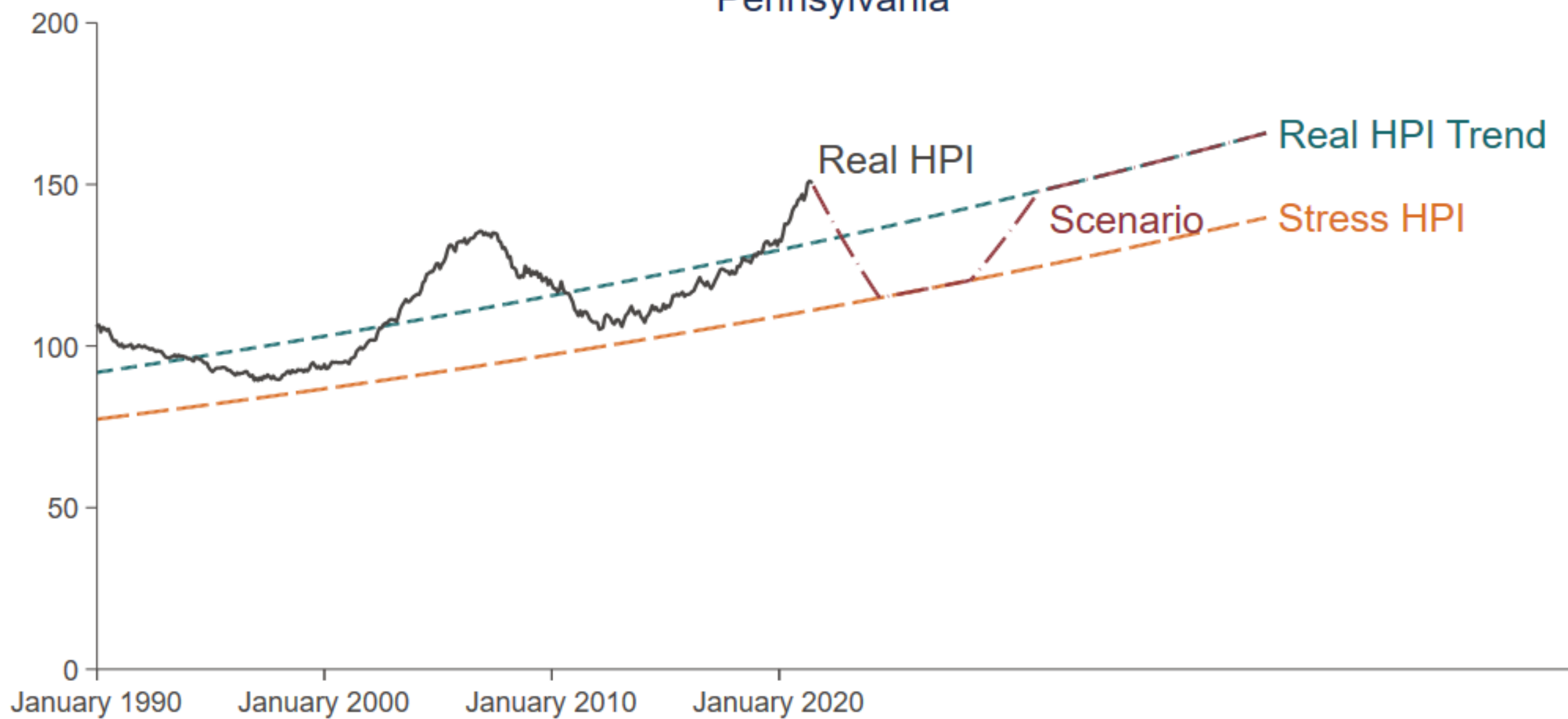
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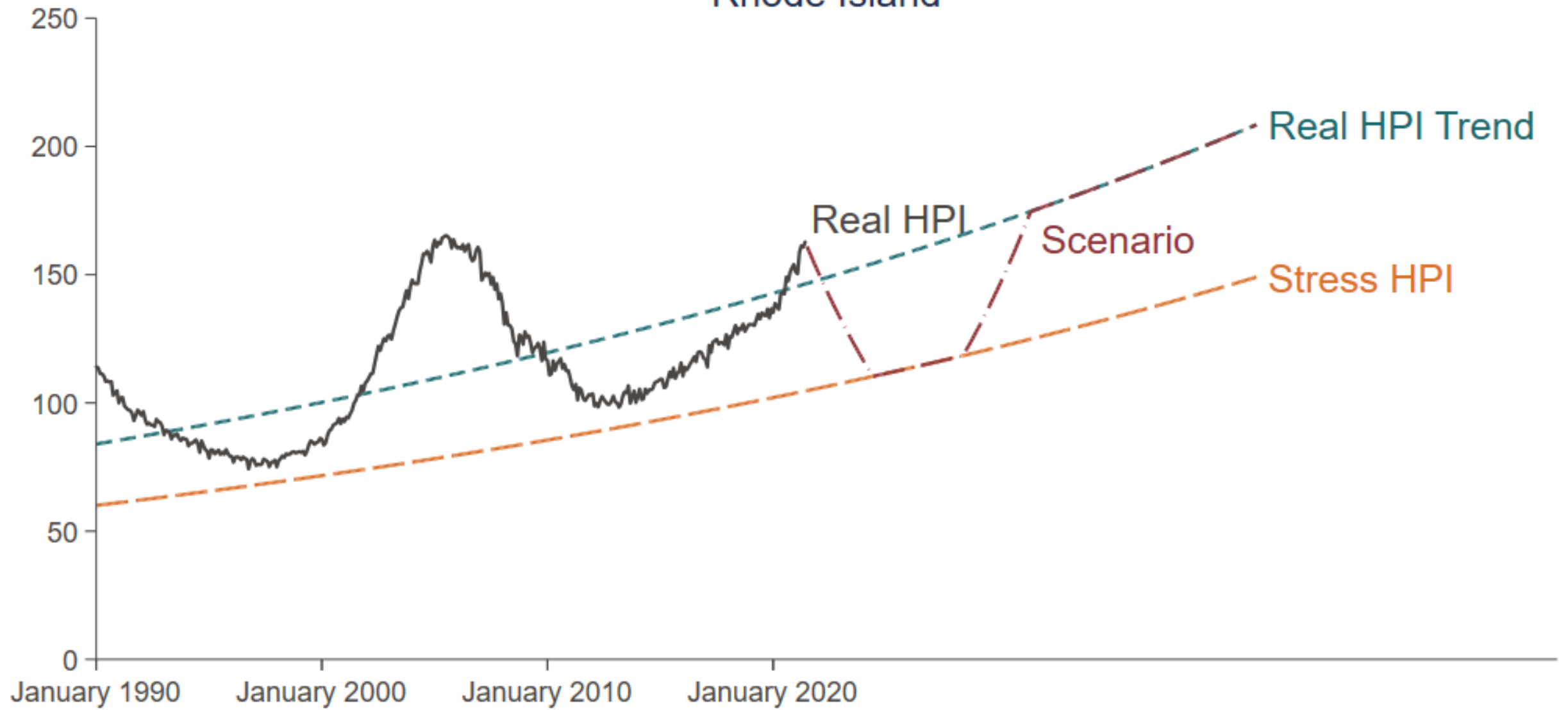
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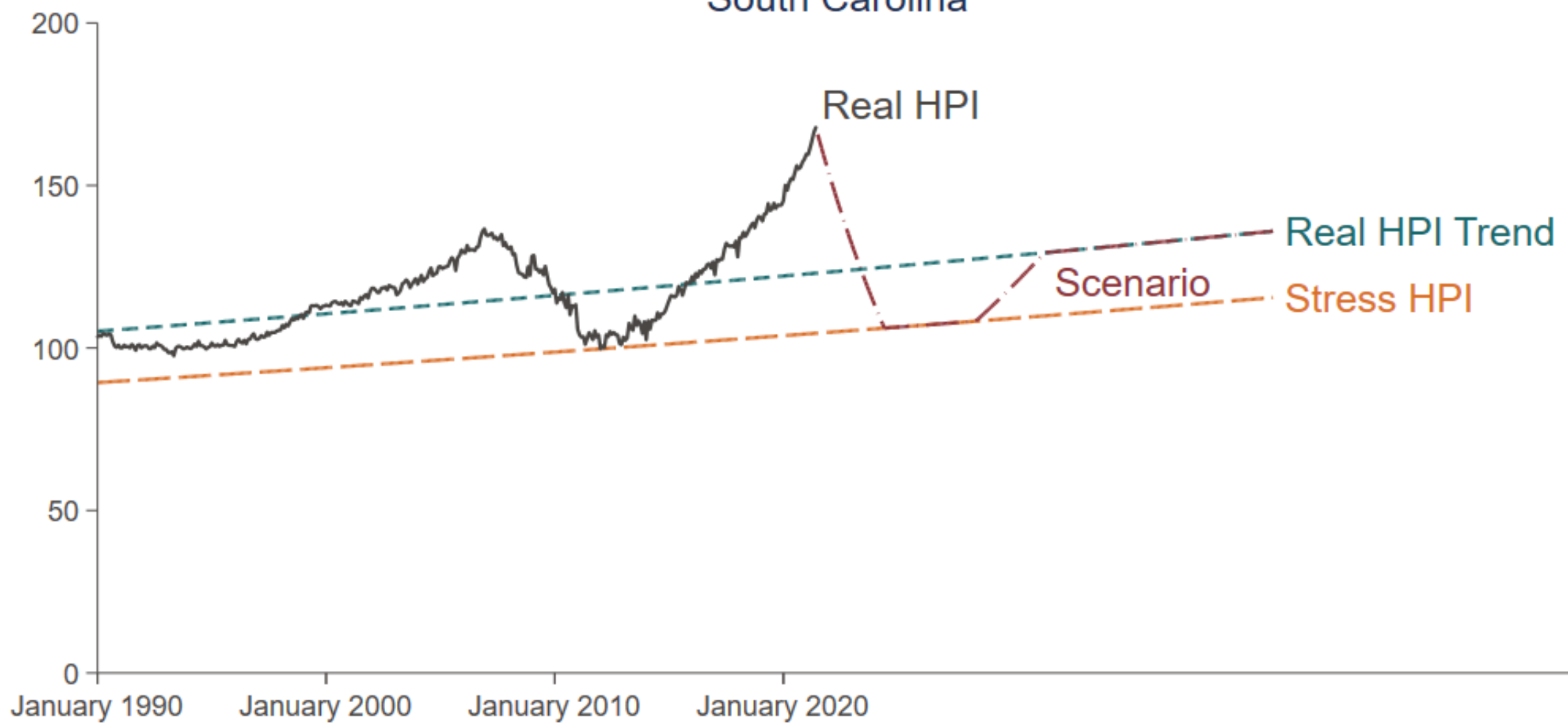
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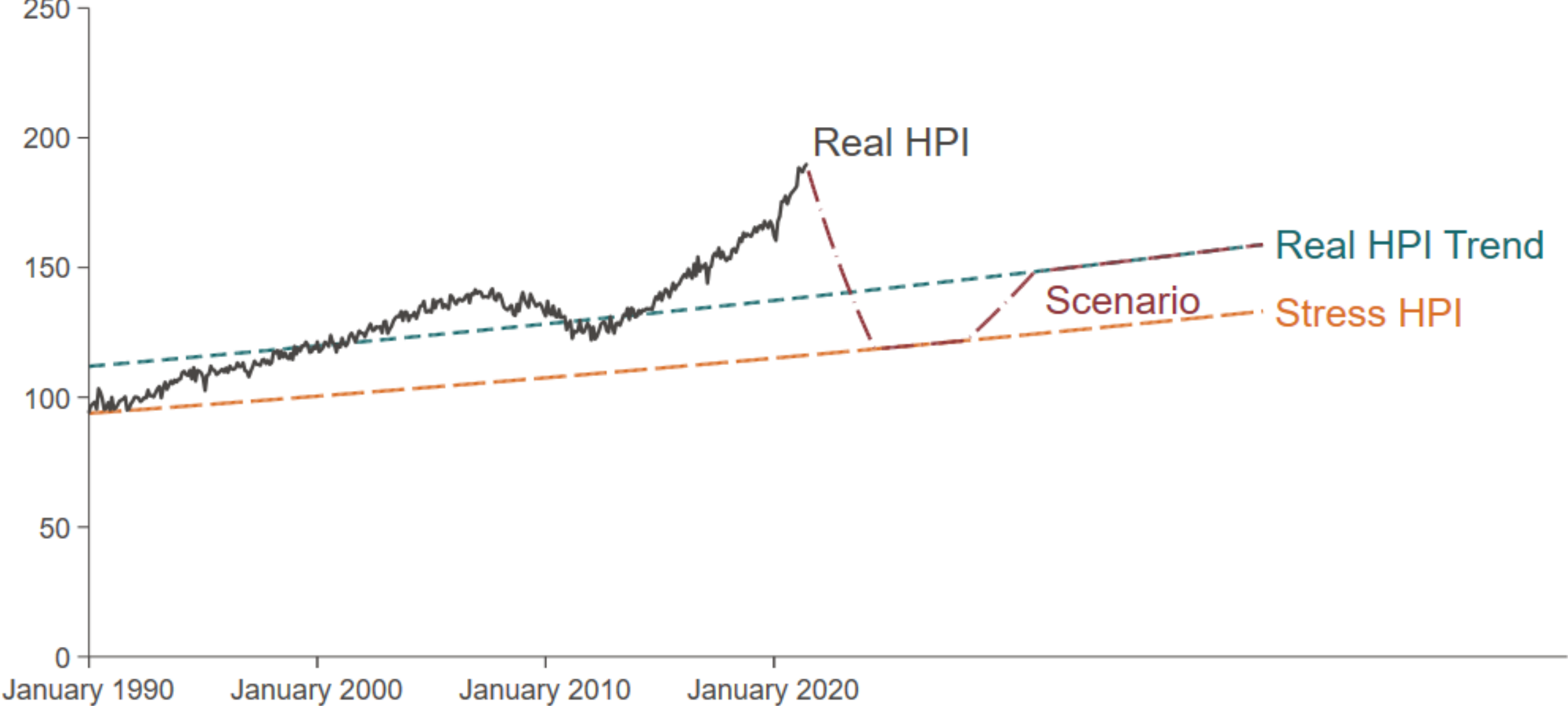
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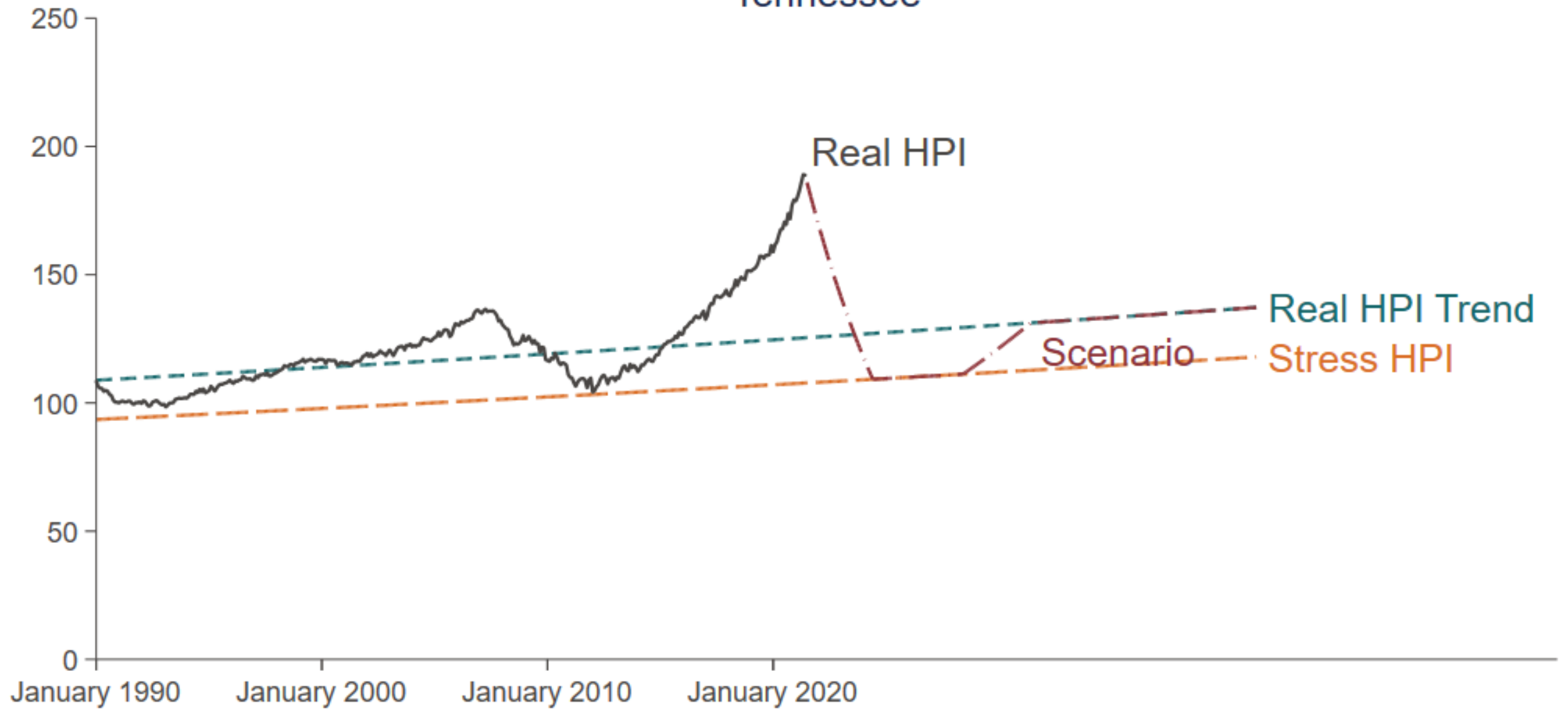
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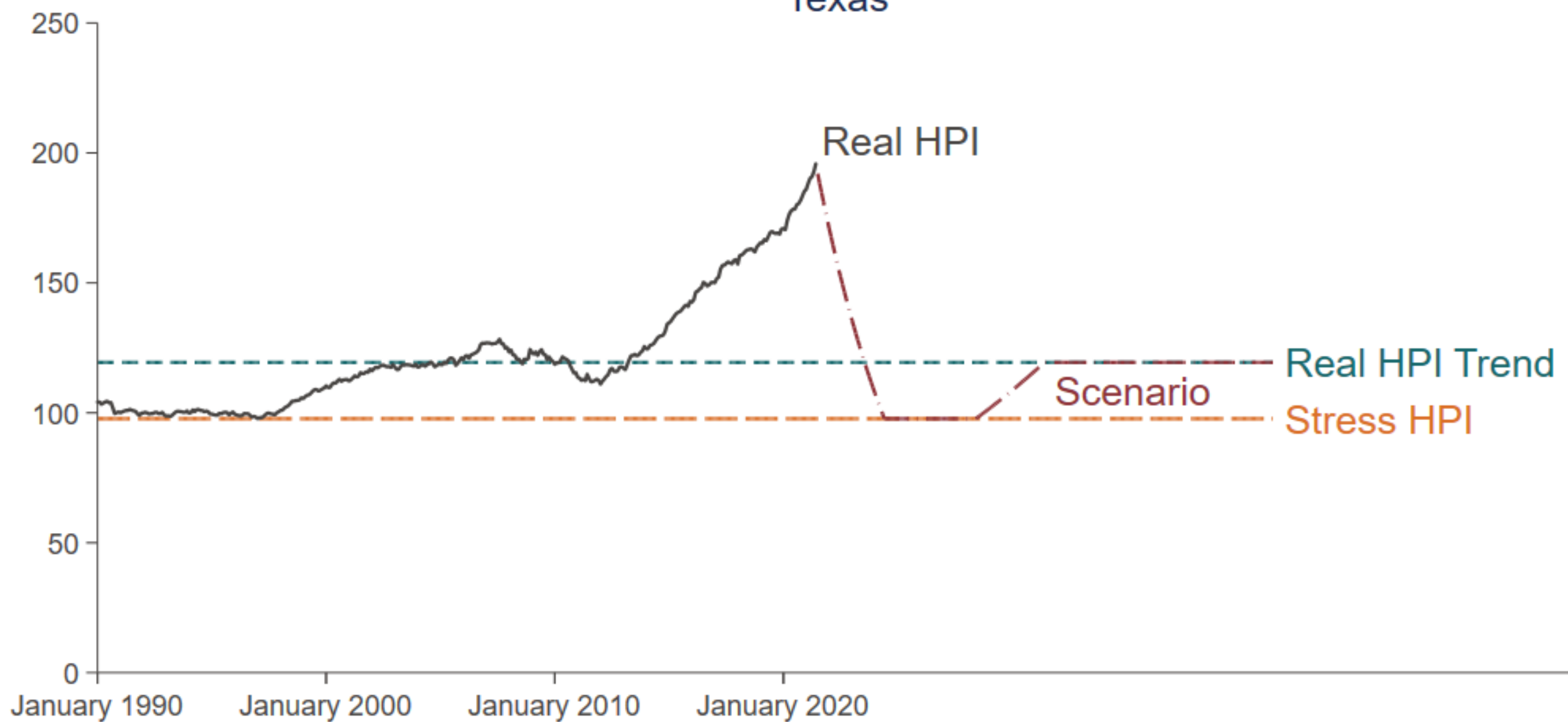
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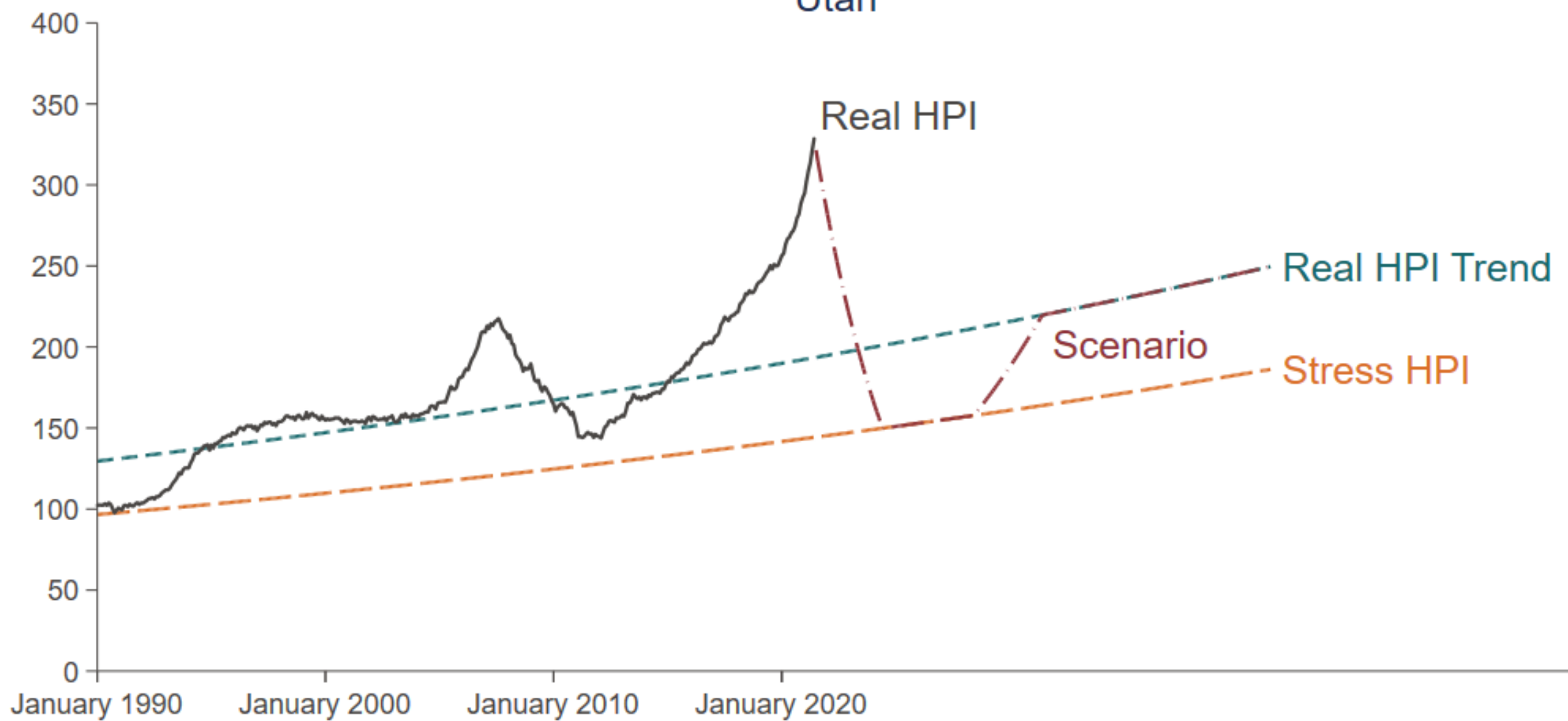
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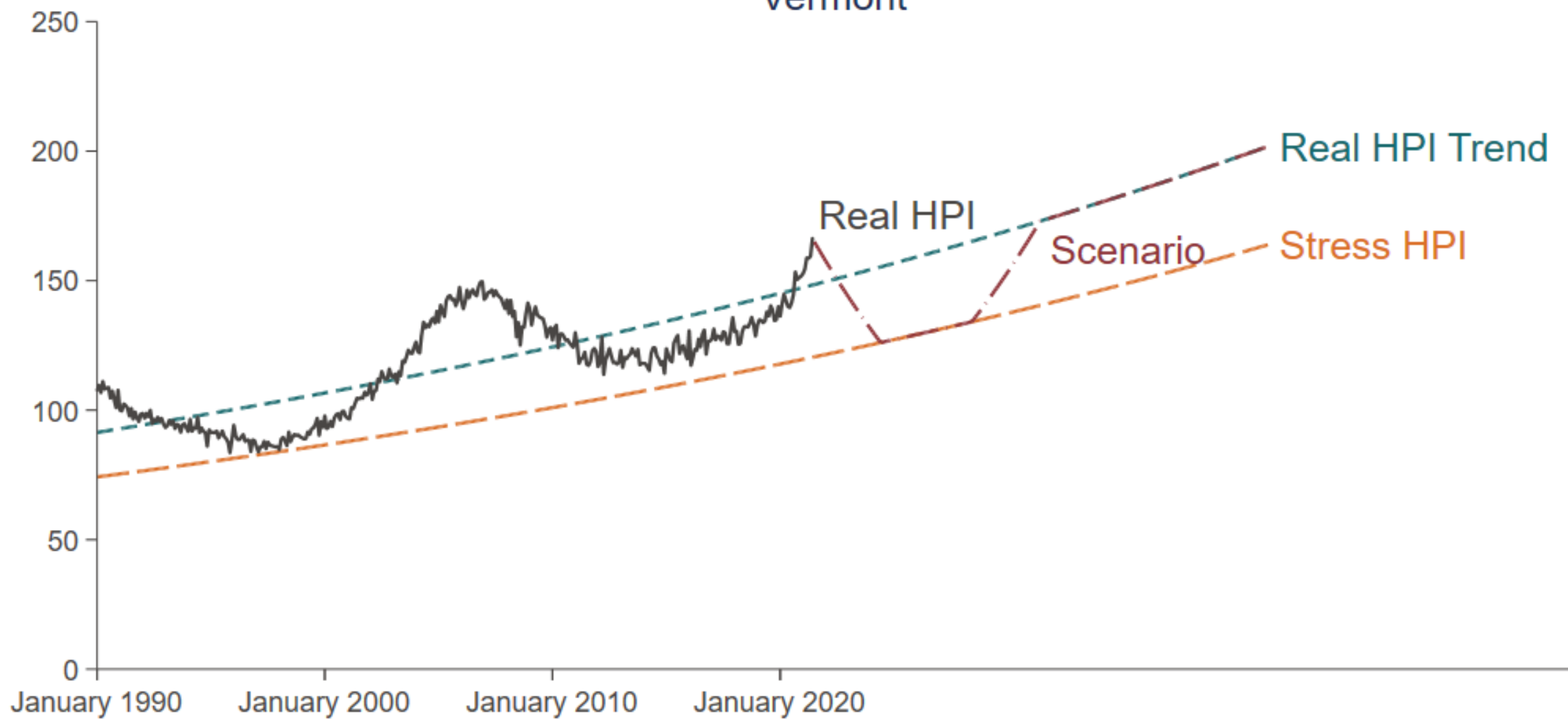
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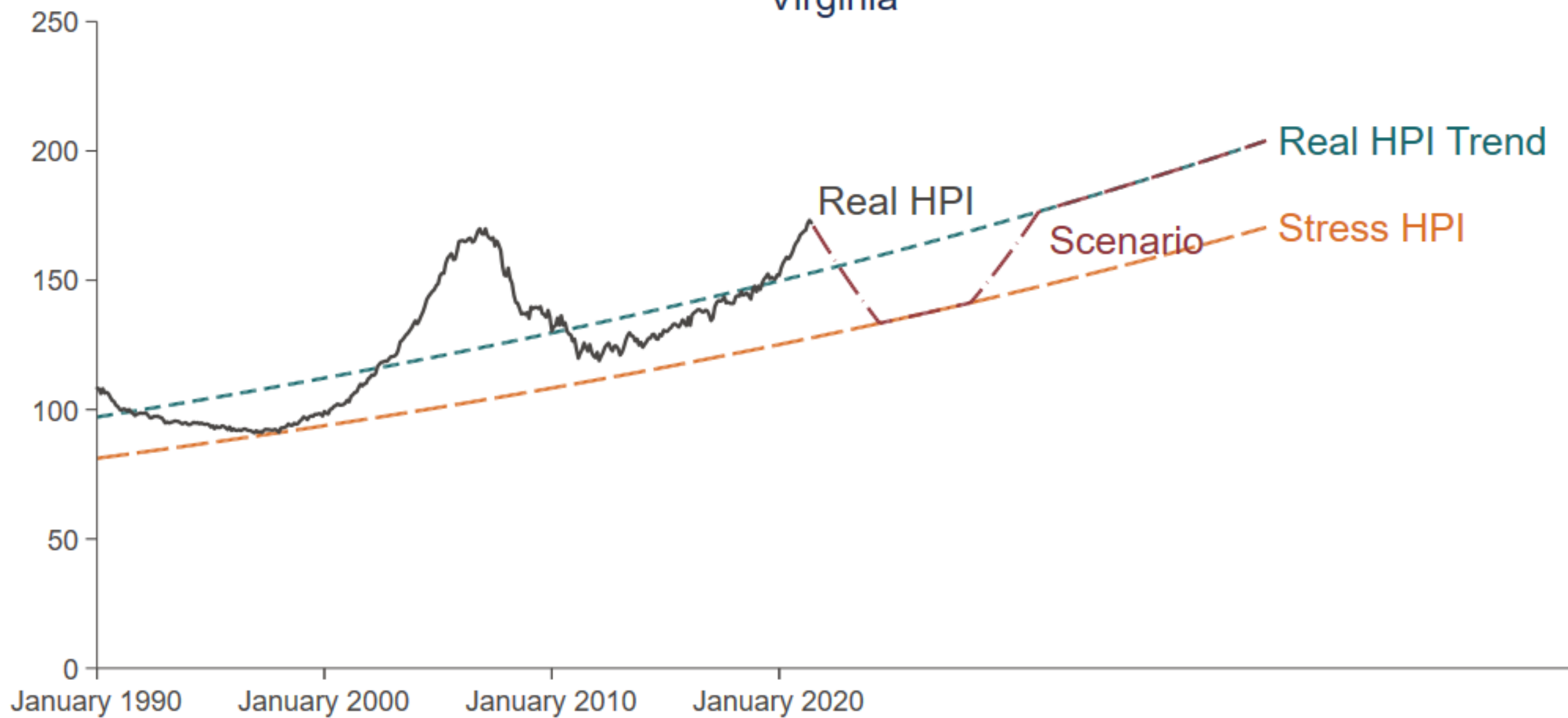
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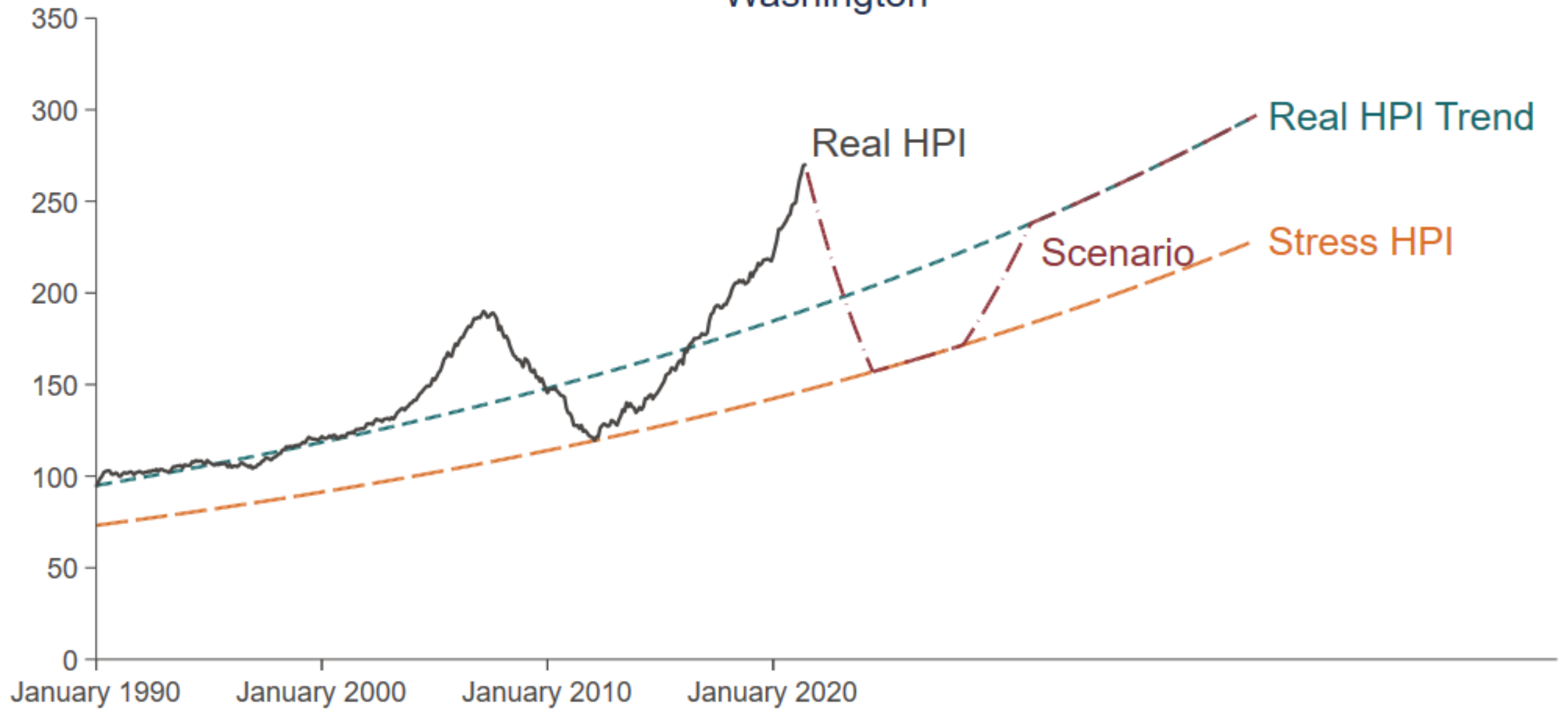
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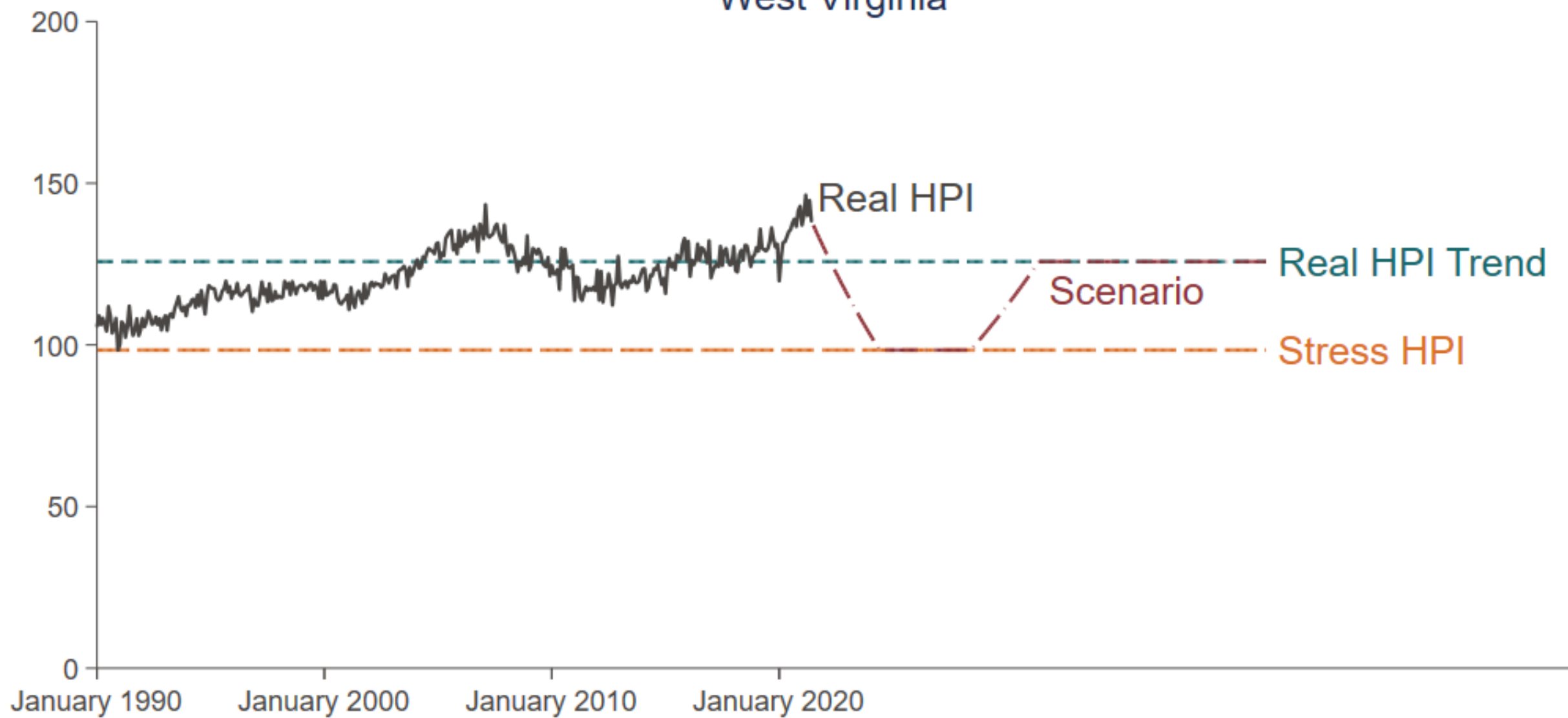
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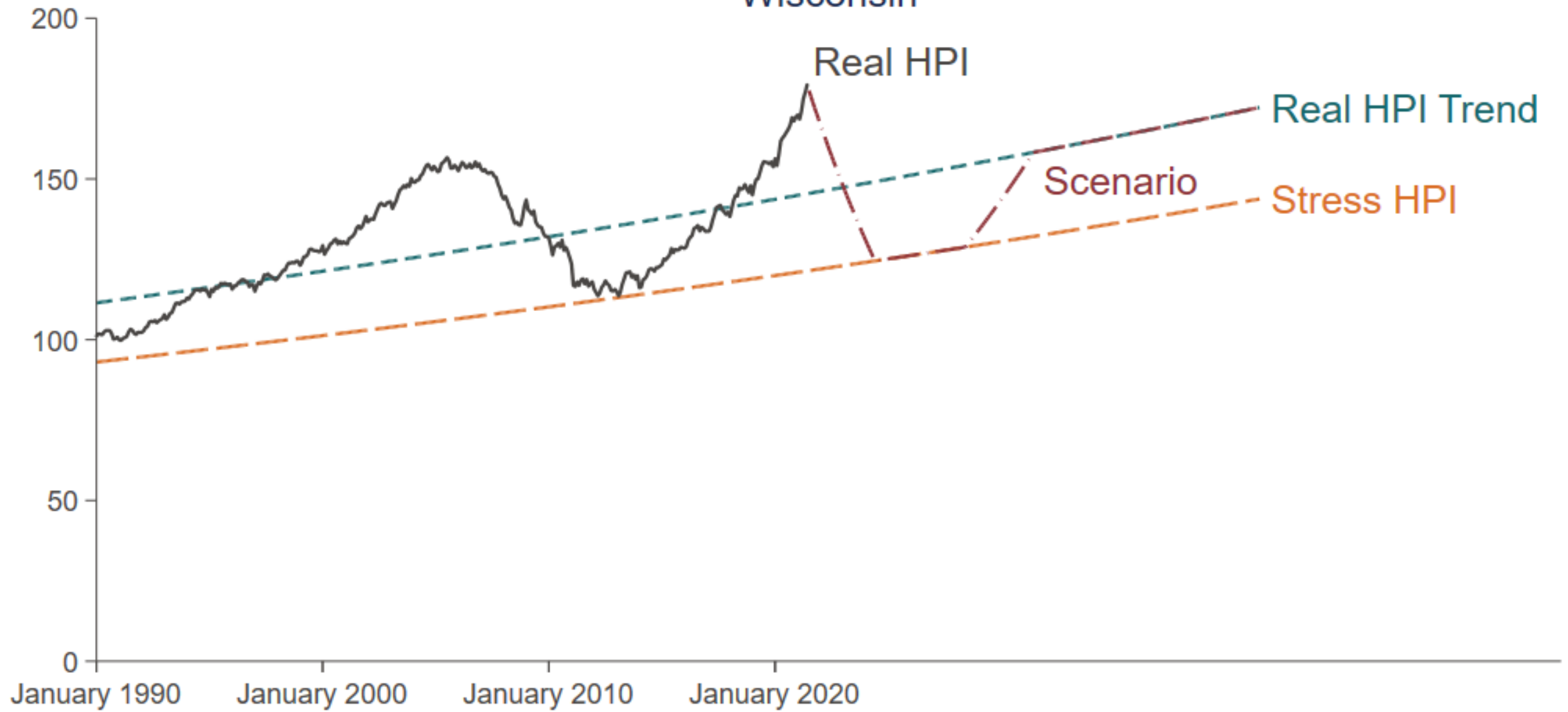
Washington



West Virginia



Wisconsin



Wyoming

